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# THE <sup>CANADIAN</sup> JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 24, No. 16.  
NEW SERIES.

MONTREAL, FRIDAY, APRIL 22, 1887.

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The transfer books will be closed from the 16th to the 30th of April next, both days inclusive.

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By order of the Board,  
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Cashier.

Toronto, 24th March, 1887.

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Capital Subscribed, 500,000

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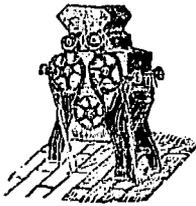
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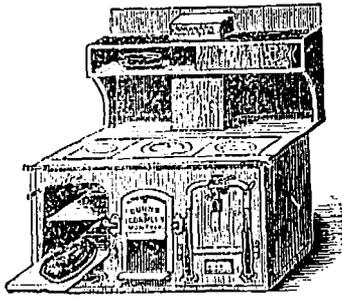


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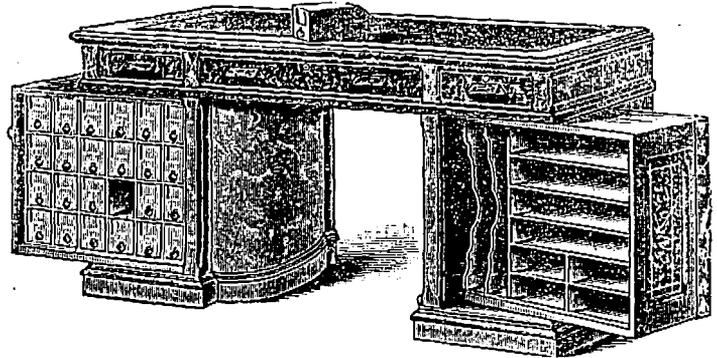
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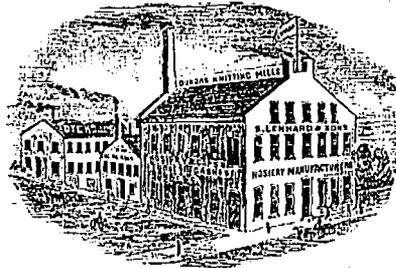
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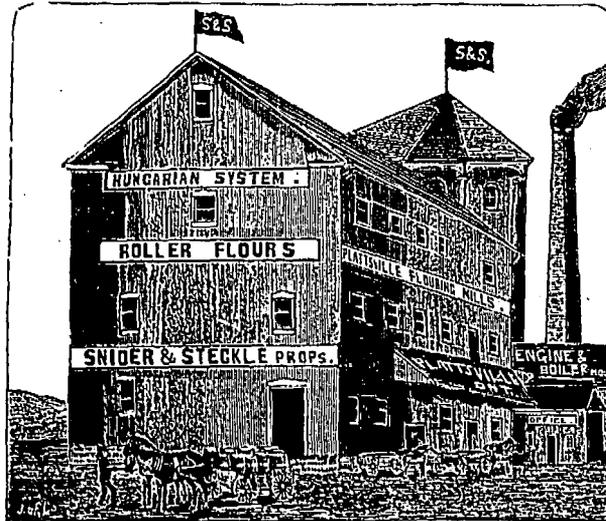
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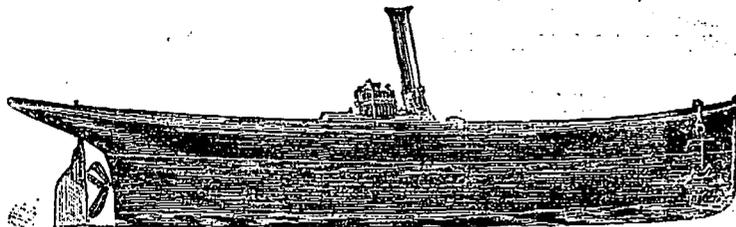
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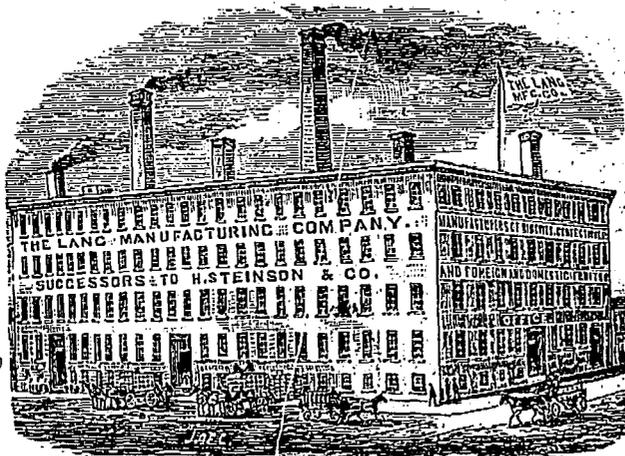
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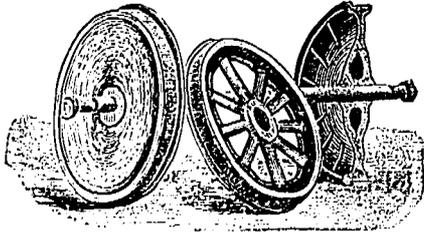
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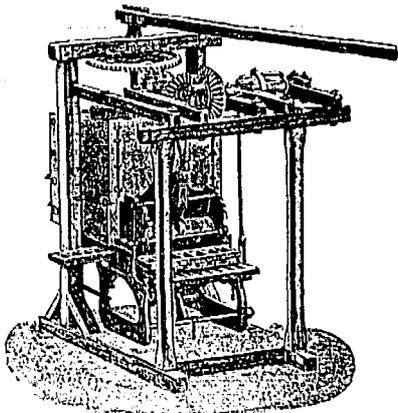
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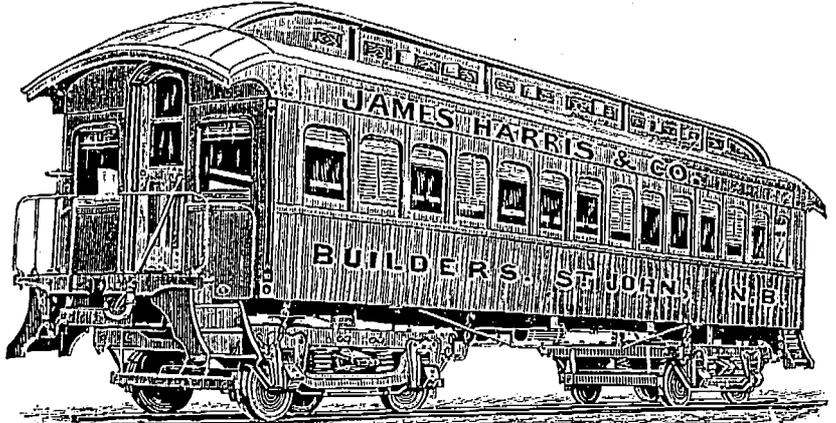
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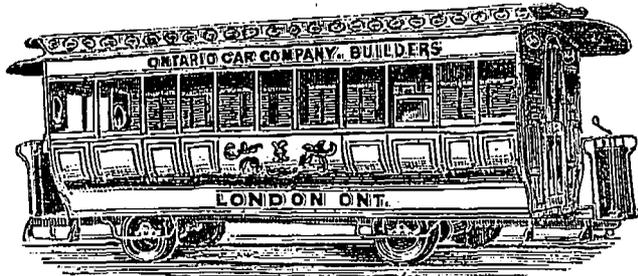
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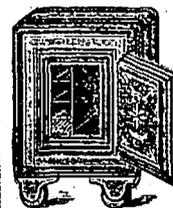
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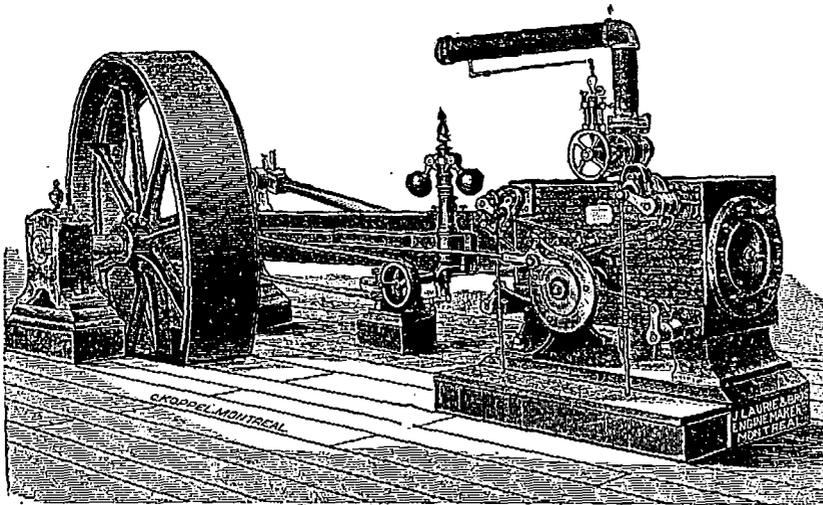
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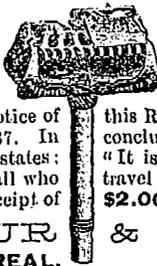
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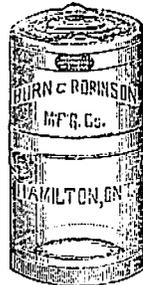
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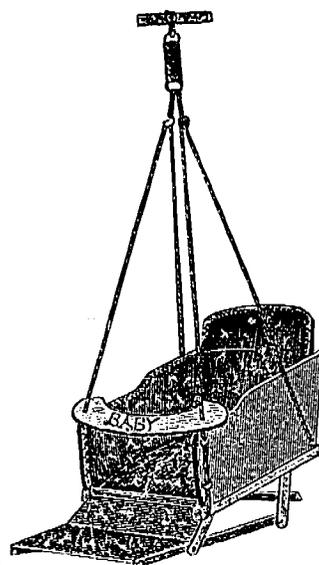
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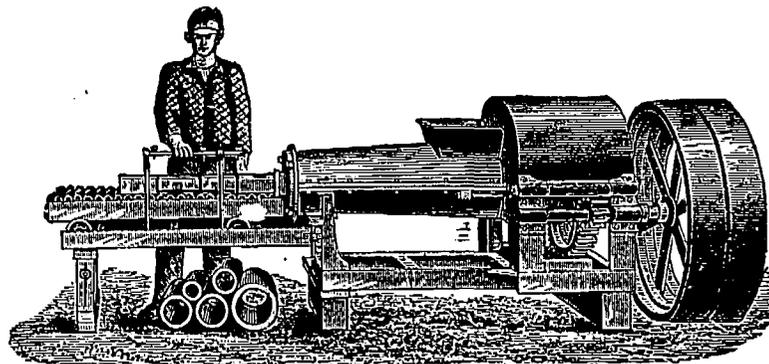
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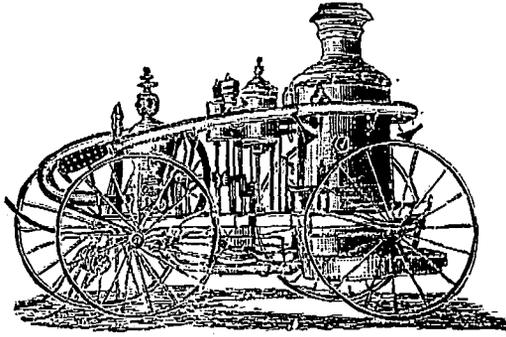


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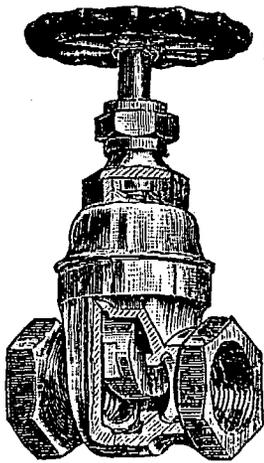
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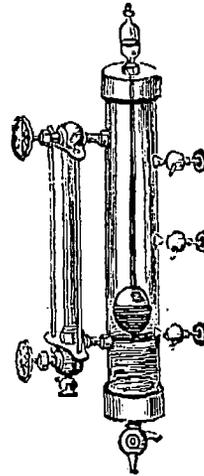
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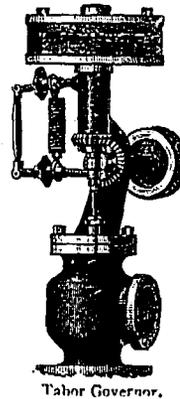
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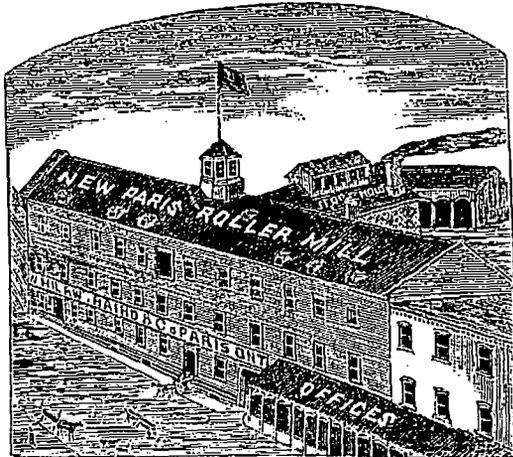
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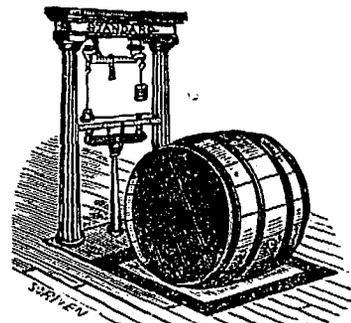


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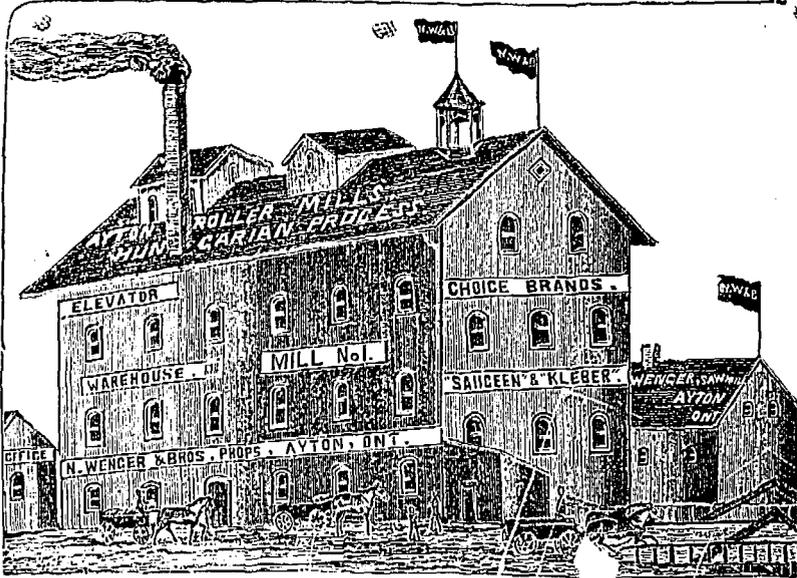
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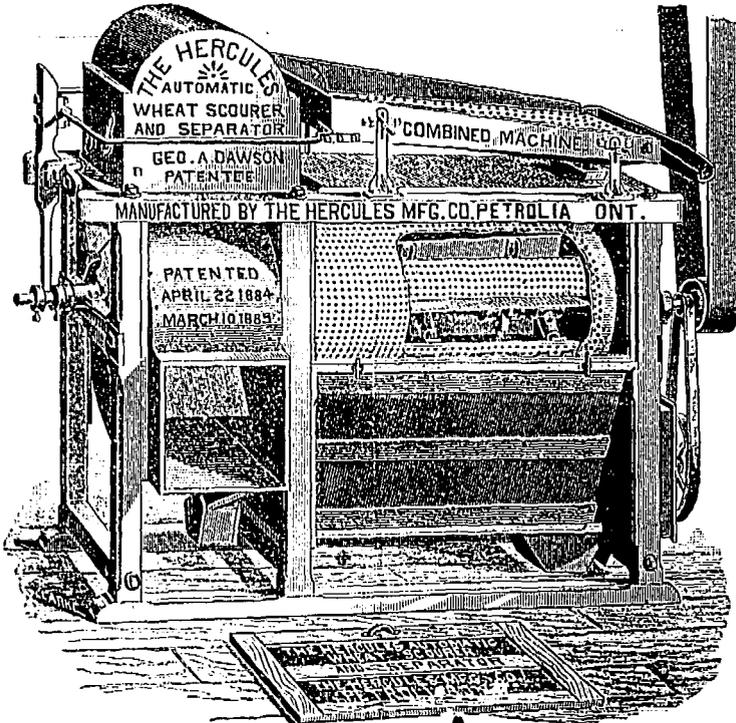
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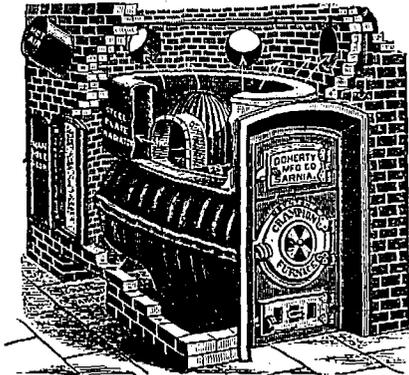
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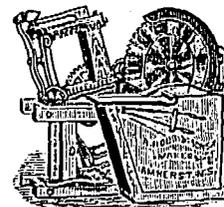
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**TWEEDS, KNITTED GOODS,**  
**FLANNELS, WOOLLEN YARNS,**  
**BLANKETS, &c.**  
 The Wholesale Trade only Supplied.

**GEO. H. LABBE & CO.,**  
 Importers and Manufacturers of  
 Chairs, Rockers, Bedsteads, Bedroom, Parlor  
 and Dining Room Furniture and Bedding.  
**(WHOLESALE.)**  
**No. 445 ST. JAMES STREET,**  
 (Formerly Bonaventure Street),  
**MONTREAL, P.Q.**

Leading Manufacturers, &c.  
**CANTLIE, EWAN & Co.,**  
 General Merchants,  
**AND MANUFACTURERS' AGENTS.**  
*Bleached Shirtings,*  
*Grey Sheetings, Tickings,*  
*White, Grey & Colored Blankets,*  
*Fine and Medium Tweeds,*  
*Knitted Goods,*  
*Plain and Fancy Flannel,*  
*Low Tweeds, Etottes, &c.*  
 Wholesale only Supplied.  
 15 Victoria Square, | 20 Wellington St. W.  
 MONTREAL. | TORONTO.

**BAYLIS MANUFACTURING CO'Y,**  
 MANUFACTURERS OF  
**VARNISHES, JAPANS,**  
**WHITE LEAD,**  
**COLORED PAINTS,**  
**DRY COLORS, PRINTING INK,**  
**MACHINERY OILS & AXLE GREASE.**  
 AND DEALERS IN  
 Painters' & Printers' Materials Generally.  
**16 to 28 NAZARETH STREET,**  
**MONTREAL.**

Leading Manufacturers, &c.  
 We beg to inform the trade that  
 we have now in stock a full  
 line of colors in  
**Knitting Silk.**  
 In both **REBELED** and **SPUN SILKS.**  
 To be had of all Wholesale Houses  
 in Canada.  
**BELDING, PAUL & CO.,**  
**MONTREAL.**

**FERGUSLIE**  
**THREAD WORKS**  
 PAISLEY, SCOTLAND.  
**J. & P. COATS, Proprietors.**  
 THE largest Thread Works in the World.  
 Employ between 3,000 and 4,000 hands  
 since 1877, and have largely added to the  
 number since the new mill, 392 x 132 feet  
 and 98 feet in height, has been completed.

The **J. A. CONVERSE**  
**Cordage and Plaster Works.**  
**A. W. MORRIS & BRO.,** } MONTREAL,  
 PROPRIETORS. } QUE.

Our Output

Output of our four competitors.

The highest and most conclusive proof of the superiority of the goods we manufacture is established by the fact that our competitors when endeavoring to dispose of their productions, invariably guarantee the quality equal to ours. ++ ++ ++

**IMPERTANT**

**A. W. MORRIS & BRO.,**  
 ALEX. W. MORRIS. CHAR. B. MORRIS.

*The Overland Series*  
 —OF—  
**STEEL PENS.**  
 Adapted to every description  
 of writing.  
**10 DIFFERENT KINDS.**  
 Send for sample card and price list.  
**MORTON, PHILLIPS & BULMER,**  
 Stationers, Blank Book Makers and Printers,  
 1755 & 1757 Notre Dame St., Montreal.

**BRITISH AMERICAN**  
**BANK NOTE COMP'Y.**  
 Incorporated 11/166. Capital, \$200,000.  
**G. B. BURLAND,** President and Manager. **GEO. J. BOWLES,** Secretary.  
 Steel Plate Engraving and Printing, Bank  
 Notes, Bonds, Stock Certificates Exchange,  
 Portraits, Book Plates, &c., &c.  
 OFFICES: 46 St. JOHN STREET, MONTREAL.

USE  
**Auld's Mucilage.**  
 The best for office or household purposes. All Stationers and Bookstores keep it.  
**AULD, Manufacturer, 759 Craig St., Montreal,**

Leading Wholesale Trade of Montreal.

**John Clark, Jr., & Co's**  
M. E. Q.  
**Spool Cotton.**

Recommended by the principal Sewing Machine Companies as the best for hand and machine sewing in the market.

TRADE MARKS.



TRADE MARKS.

For the convenience of our customers in the West we now keep a full line of Black, White, and Colors, at 3 Wellington Street E., Toronto.

Orders will receive prompt attention.

**Walter Wilson & Co.** Agents for the Dominion.

1 & 3 St. Helen Street, MONTREAL,  
3 WELLINGTON STREET EAST, TORONTO.

Leading Wholesale Trade of Montreal.

**WM. BARBOUR & SONS,**  
**IRISH FLAX THREAD**  
LISBURN.

Received  
**Gold Medal**

THE  
**Grand Prix**

Paris Exhibition,  
1878.



Received  
**Gold Medal**

THE  
**Grand Prix**

Paris Exhibition,  
1878.

Linen Machine Thread, Wax Machine Thread,  
Shoe Thread, Saddlers' Thread, Gilling  
Twine, Hemp Twine, &c.

**WALTER WILSON & CO.,**

SOLE AGENTS FOR THE DOMINION,

1 & 3 St. Helen Street, MONTREAL.

Leading Wholesale Trade of Montreal.



FOR THE

**LENTEN SEASON**

We offer

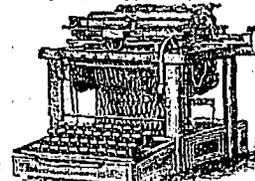
Bris. O. B. Herring, No. 1, July catch,  
Bris. Labrador do., No. 1, Ochoice,  
Firkins Lochfine Herrings,  
Kegs Lochfine do.,

Bris. Fresh Frozen Herrings, Bris. Green Codfish,  
Cases No. 1 Georges Codfish,  
Boxes and Crates Boneless Codfish.

**TURNER, ROSE & CO.**

Cor. St. John & Hospital Streets.

**THE STANDARD**



MONTREAL,  
27th May, 1885.

To  
**J. O'FLAHERTY.**  
We had in our Office a Writing Machine of another make, but could never get satisfactory results. We were induced to try the No. 2 Remington, and have now two of these with the late improvements, and consider them really splendid machines. We could not get through our work without them, and they never seem to get out of order.

**TYPE WRITER.**  
Yours truly,

LACOSTE, GLOBENSKY, BISSAILLON & DROSBEAU.

**Reinhardt Manuf'g Co.,**

MANUFACTURERS

**FANCY GOODS, PLUSH GOODS,  
JEWELLERY CASES,**

613. LaGauchetiere Street, MONTREAL.

*Commercial Summary.*

The number of new subscribers added to our list yesterday was thirty-five.

The licensed victuallers state that there are over a thousand unlicensed groggeries in the city.

The assignees have sold the assets of the estate of C. Anderson, Tottenham, at 52 1/2 c on the dollar.

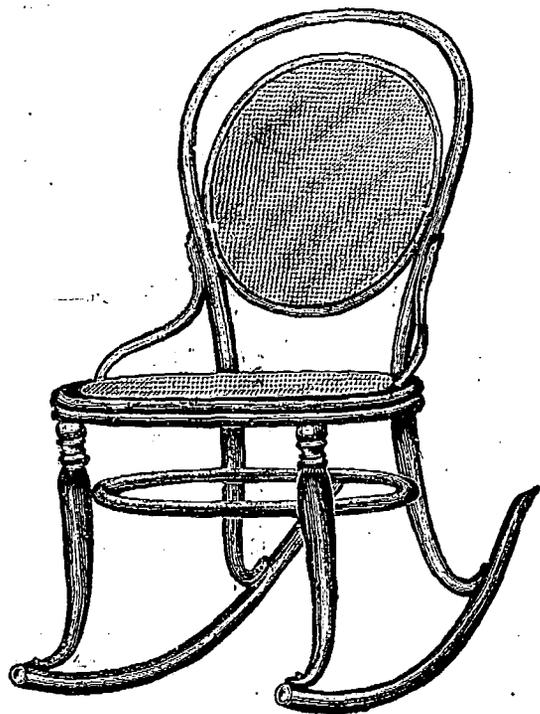
The directors of the City Passenger railroad have decided to declare an interim dividend of 6 per cent.

Messrs. J. & B. WATTEWORTH have purchased the grocery business from S. D. Walker, of Glencoe, Ont.

It is estimated that the cost of new structures in Exeter, Ont., this year will amount to from \$30,000 to \$40,000.

A bucket-shop has been opened at Brandon, and the speculative fraternity of that place are being initiated into the mysteries of Chicago options.

Mr. EDGAR has again given notice of his bill for discharging insolvent debtors whose assets have been distributed rateably among their creditors.



**HESS BROS.**

Listowel, Ont.

MANUFACTURERS OF

**FURNITURE.**

**Bent Wood Chairs**

A SPECIALTY.

**NOTICE.**

SPECIAL TO THE BOOT & SHOE TRADE

I am offering

**12,000 PAIRS**

of Fresh Spring and Summer Goods in Latest Style.

Women's Misses' and Children's.

**FINE WORK**

Close Buyers and Visitors

coming to the market will do well to give me a call before placing orders elsewhere.

**I. D. THURSTON,**

SAMPLE ROOMS:

743 Craig Street - MONTREAL,

**W. E. SHAW,** Proprietor SHAW'S GREAT AUCTION SALES ROOM,



Real Estate Exchange and Horse & Carriage Auction Mart, 322 St. James St., Montreal. Best stand and finest premises in the Dominion. Regular auction sales every week. Consignments solicited.

Leading Wholesale Trade of Montreal.

# FISH, OILS, ETC.

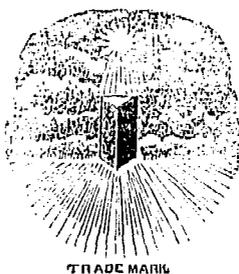
Choice Labrador Herrings,  
Green Codfish, Large and No. 1,  
Steam Refined Seal Oil,  
Newfoundland Cod Oil,  
Cape and Halifax do.,  
Newfoundland Cod Liver Oil

**Stewart Munn & Co.**  
No. 22 ST. JOHN STREET,  
Telephone 1235. MONTREAL.

## Foundry Facings.

Guaranteed *BETTER* and *CHEAPER* than the imported article. Send us sample orders and we will make no charge unless satisfactory.

**LEE & COHEN,**  
154 WILLIAM STREET, 154  
MONTREAL.



**WILLIAM  
JOHNSON  
& CO.**  
PAINT & COLOR  
Manufacturers,  
572 William St., Montreal

Johnson's  
Specialties  
Superfine Coach Col-  
ors,  
Pure Colors in Oil,  
Evergreen,  
Decorators' Pure Lead,  
Genuine Lead.

MURO, Ont., proposes to build water-works, and a local contractor offers to do the work satisfactorily for \$16,000.

CHARLES L. HUSON, grocer of Victoria, B. C., has assigned. Liabilities are only placed at \$1000 and assets are nominally valued at \$1500 or \$2000.

The old Squire & Boughner Banking Office at Bothwell, Ont., is again to be opened as a bank. Mr. W. E. Merritt, of Chatham, has rented the place.

The Rat Portage Council have decided to purchase a Ronald steam fire engine and 2,000 feet of hose. Debentures will be issued to raise the necessary funds.

As was foreshadowed in these columns the banking house of Maclellan & Co., of St. John N.B., have been unable to make any settlement and have closed their doors.

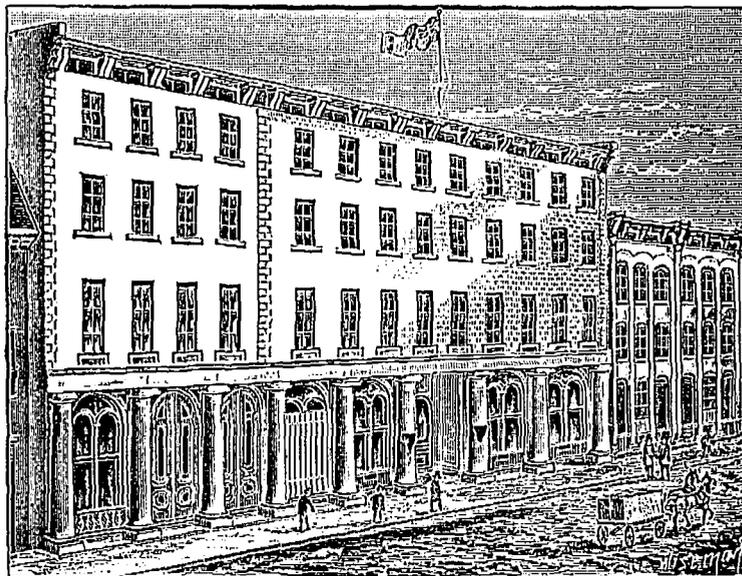
The fire losses in the United States and Canada in March, are placed at \$10,450,000, or about \$3,000,000 above the March average for the past ten or twelve years.

It is stated that 4,000,000 gallons of cotton seed oil are used in Chicago to put in lard. It is worth 40c a gallon, and in the manufacture of ordinary lard from 5 to 20 per cent of oil is used.

# GREENE & SONS COMPANY,

WAREHOUSE, 513 TO 523 ST. PAUL STREET, MONTREAL.  
WHOLESALE MANUFACTURERS

COMPLETE LINE



LARGE STOCK.

Hats, Caps, Straw Goods, &c., Gentlemen's Furnishing Goods.

The last Manitoba census, taken last summer, shows the population of the province to be as follows: Whites, 92,455; Metis, 7,494, and Indians, 5,691; total, 105,640.

A BY-LAW granting the McClary Stove Works, of London, \$5,000 for establishing a branch at Port Stanley was passed there on Tuesday without one vote against it.

L. WEINSTEIN, a peddler, of this city, has been served with a demand of assignment. His liabilities are placed at \$2,800 and his assets at \$1,700. An offer is expected.

THE War Claims Commission which has been investigating claims in the Northwest, will report to the House upon 1,600 claims and recommend the payment of \$3,200,000.

At a meeting of business men of St. John, N. B., Wednesday night a resolution was adopted to memorialize the Dominion Government to subsidize a steamship service between that port and the West Indies.

It is urged that the construction of a Canadian canal at the Sault is necessary on account of increased traffic and the undesirability of exposing our commerce to the mercy of a possibly unfriendly neighbour.

The expenditure of the Canadian Post Office Department last year was \$3,380,000, and the revenue \$2,468,747, consequently the carriage of the mails cost the country \$900,000 more than the public paid for the service.

HERETOFORE the certificates of the North-west Commercial Travellers' Association have

been honored only on the western division of the C. P. R. Henceforth they will be accepted at any station on the eastern section.

Work on the West Ontario Pacific Railway is being rapidly pushed by the contractors, and at the present rate of progress the track will be completed in three or four weeks. Over one-third is already completed.

M. McPHELAN, a small tinsmith of Sunderland, Ont., compromised with his creditors some years ago and was supposed to have improved his position thereby, but nevertheless he is now compelled to assign with small liabilities.

FELIX VACHON, described as a trader of L'Islet and Robert Manger, a storekeeper of St. Adelaide de Pabos, both in this province, have assigned for benefit of their creditors, as has also D. F. Cordingley, an agent, at Brockville, Ont.

J. H. PENEVAL, a tinsmith sold out his business at Farmersville, Ont., some time ago and went to work for wages at Brockville. What he received evidently was not sufficient to meet his liabilities for we now hear of his assignment.

An effort is to be made to encourage the West India trade. With this end in view notice is given of an intended application for the incorporation of the Halifax and West India Steamship Company, with full power to operate steamers between Halifax and the West Indies.

Leading Wholesale Trade of Montreal.

**McArthur, Corneille & Co.**

Importers of and Dealers in

**WHITE LEAD AND COLORS,**  
DRY AND GROUND IN OIL,

Varnishes, Oils, Window Glass, Star,  
Diamond Star, and Double Diamond Star Brands.  
English 16, 21 and 26 oz. Sheet.  
Rolled Rough and Polished Plate Glass.  
Colored Plain and Stained Enamelled Sheet Glass.  
Painters' and Artists' Materials.  
Chemicals, Dye Stuffs.  
Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:

310, 312, 314 and 316 ST. PAUL STREET,

—AND—

147, 149 and 151 COMMISSIONERS ST.  
Montreal.

Leading Wholesale Trade of Montreal.

**KENNETH CAMPBELL & CO.**

Wholesale

**DRUGGISTS,**

OFFER FOR SALE

Good Liver Oil, Newfld.  
Good Liver Oil, Norwegian,  
Coriander Seeds, Cream of Tartar.

608 CRAIG STREET,  
MONTREAL

Leading Wholesale Trade of Montreal.

**LOCKERBY BROS.**

IMPORTERS

—AND—

**WHOLESALE GROCERS,**

CORNER

St. Peter & St. Sacrament Sts.

MONTREAL.

**D. McCALL & CO.**

Wholesale Millinery

AND

Fancy Dry Goods,

TORONTO AND MONTREAL.

We beg to advise the Trade generally of our removal to "GLENORA BUILDINGS," adjoining Balmoral Hotel, 1888 Notre Dame Street, where we now occupy a spacious flat, and are receiving weekly all the novelties of the season. The use of an elevator always ready at the call of visitors.

WM. J. O'MALLEY, Agent Montreal Branch.

**The ONTARIO MUTUAL**  
LIFE ASSURANCE CO.

Head Office, - - - Waterloo, Ont.

Dominion Deposit, - - - - - \$100,000  
The Only Purely Mutual Canadian Life Company.

Total number of Policies in force, Dec. 31, 1886,	- - - - -	7,488
Covering Assurance to the amount of - - - - -	- - - - -	\$9,774,543.00
Net Reserve to Credit of Policy-holders, - - - - -	- - - - -	831,167.24
Surplus, over all liabilities, Dec. 31, 1886, - - - - -	- - - - -	\$61,849.28

The rapid growth of the Company may be seen from the fact that in 1870, the first year of its business, the total assets amounted to only \$6,216, while last year they reached the handsome total of \$909,804.26.

I. E. BOWMAN, President. W. HENDRY, Manager. W. H. RIDDELL, Secretary.

D. MCGILLIVRAY, grocer, of Glamis, Ont. has assigned. He came from Priceville where he had been farming and started early in 1884. It is the old old story of the farmer turned storekeeper and has ended in the usual result.

EXCITEMENT in Winnipeg over the disallowance question continues almost at fever heat, the people generally expressing themselves determined to have a line to the boundary with or without the consent of the Dominion Government.

--The manufacture of imitation butter in Pittsburg and vicinity has been pretty generally suspended and will not be renewed until the present State law is repealed or declared null and void by the Supreme Court of the United States.

THOS. W. LIXLATER, dealer in stoves and tins at Belleville, Ont., has run behind for some time past. Lately he called a meeting of creditors at which he endeavoured to effect a compromise at 25 cents in the dollar which was refused. He is now asked to assign. Liabilities will reach \$6,000 and assets \$2,500 only. His principal creditors are in this city.

ADVICES from the Pacific relating to the run and pack of salmon have been anxiously awaited since the opening of the month, and, though information has been wired for, nothing definite has been received. A telegraphic dispatch just received places the total pack

thus far on the Columbia River at 1,500 cases, while on the Sacramento nothing has been done as yet.

The general store stock of Geo. Powell, of Brussels, Ont., valued at \$13,195, has been sold at 76 cents on the dollar. The boot and shoe stock of H. Henderson, of Alliston, appraised at \$1,000, has been disposed of at 60 cents on the dollar.

JOHN ROWES, general storekeeper of Elora, Ont., who has just assigned, has always had a hard struggle to keep his head above water. He has been looked upon as somewhat visionary and consequently caution has always been recommended in crediting him.

JOS. B. DUBUC, general storekeeper, of Point aux Trembles, Que., has assigned. He left that place and went to St. Zephirin for two years, returning in 1884. He did not benefit by the change, and of late has been looked upon as a poor risk for credit.

The liquidators of the Exchange bank state that they expect to close up the estate as soon as some cases, which are now pending before the courts, have been settled. Another dividend of 5 per cent. is to be declared, making a total dividend of 65 cents paid to the creditors.

MRS. RYCKMAN, of Thedford, Lambton County, has been lodged in gaol at Sarnia on a charge of poisoning her sister-in-law while on a visit. It is alleged that eight members or connections of the accused's family have

died suddenly since 1876 under suspicious circumstances, and that she derived some pecuniary benefit from the death of each.

BONDS issued by the Temiscamingue Railway Company to the amount of \$160,000 have all been taken up at a good figure, and the Temiscamingue Colonization Society will shortly open to colonists six townships of valuable timber land along the new railway line.

FREIGHT rates for cattle between Toronto and Montreal have been increased by the Canadian Pacific railway from \$23 to \$34 per car, and by the Grand Trunk, \$25.50 to \$44 per car. Cattlemen in consequence are negotiating steamers to carry their live stock to the seaboard.

The estate of T. Cullens, grocer, of this city, whose failure has been already fully chronicled in these columns, is now being wound up and is expected to realize 16 cents on the dollar! The singular thing about most of these failures is that few or none of them subscribe to the JOURNAL OF COMMERCE.

THE showing of the estate of Mr. Robert Turner, of Brantford, maker of tonic bitters, is more favorable than was at first understood. He has prepared a deed of composition offering 60 cents in the dollar, at 3, 6, 9 and 12 months, with interest at 6 per cent. Liabilities are \$6,616; assets 5,836. The local creditors have accepted this offer.

## WALL PAPER FACTORY.

COLIN McARTHUR & CO.

PAPER HANGINGS OF ALL GRADES IN STOCK.

15 Voltigeurs St., MONTREAL.

Samples to the Trade on application.

H. SHOREY & CO.

Wholesale

Clothiers,

MONTREAL.

J. & T. BELL,

Manufacturers of

FINE BOOTS & SHOES,

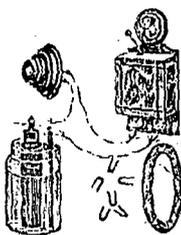
WHOLESALE,

1667 Notre Dame Street.

PRACTICAL  
ELECTRIC BELL,  
COMPLETE.

Can be fitted up by any one to Houses, Hotels, Factories, etc. Trade only.  
Agents Wanted.

C. H. BINKS & CO.  
33 St. Nicholas Street,  
MONTREAL.



The cruiser Vigilant was in Plagg's cove, Grand Manan, on the 12th inst. She will cruise among the island of Grand Manan. Capt. McLean is kept busy watching the large fleet of bank fishermen who are greatly in need of bait and who, in fact, cannot get along without it.

G. C. HARR, general storekeeper, of Sheet Harbor, N.S., has effected a settlement with his creditors on the basis of 60 cents on the dollar on liabilities of \$12,000, payable in five, nine, and seventeen months. He was in trouble in January, 1885, when he made an assignment.

ROBERT C. LAWRENCE, who keeps a general store at Briggs, Newfoundland, has been declared insolvent. He has not done much business for some time past. Liabilities may be placed at \$4,700, while the assets consist of stock valued at \$1,570 and book debts amounting to \$830.

SEVERAL small failures are reported from Ontario. James Todd, who keeps a hotel at Goodwood, has assigned. A. J. McNeil, general storekeeper, of Tiverton, is in difficulties. William Latch, a lumber dealer, of Toronto, has called a meeting of his creditors for the 26th proximo.

The report of the Indian Department, which was brought down yesterday, shows a

E. A. MARTINEAU,

Importer and Jobber in

American, English and Scotch

WALL PAPERS.

Also Dealer in

CANADIAN PAPERS.

WHOLESALE.

364 ST. PAUL STREET, MONTREAL.

P.S.—I am offering over 200,000 Pieces in job lots to the Trade at extremely low prices. Close buyers visiting the market would do well to give me a call before placing orders elsewhere.

LIFFITON AND CHANDLER

(Late of John H. Jones & Co.)

Importers and Wholesale Dealers in

Watches, Clocks, Jewellery,

Electro-Plated Ware, Cutlery,  
and Fancy Goods.

1819, Notre Dame Street,

MONTREAL.

KING ST. HAIR DRESSING PARLOR

BRUMLEY & CROSBY,

KINGSTON, ONT.

First-class Artists. Please call.

vast improvement in the condition of the Indians. On the reserves they number 91,344, and including the nomads they are 128,761 strong. The sum of \$1,159,568 was expended upon them last year.

Prospects for the building trade in Montreal this season are of the most promising character. Public buildings, including two new railway stations, involving an expenditure of about two million dollars, will be erected, besides a large number of business premises and private residences.

J. L. RYAN, is a tinsmith of Chatham, Ont., who came from Tilbury Centre where he had never been able to make any headway. He bought out John Campbell about a year ago but has not succeeded and now is driven to an assignment.—George Smith, a small shoemaker at Dunnville, Ont., has assigned.

LOUIS LANSBY, tinsmith, of this city, has assigned. He started in 1885 in a very small way, and has been in difficulties for the past six months.—D. Rees & Co., pork dealers, of this city, are an old established firm, who appear to have gradually run down. They have assigned with liabilities of about \$7,000.

We are glad to notice that at the meeting of the Manufacturer's Association, in Toronto,

SOMETHING NEW!

Send for a Sample Dozen  
of our New  
**PAILS**

Indurated Fibre Pails

SUITABLE FOR

FIRE, FACTORY, DAIRY, HOUSE

or any use where pails are required.

WALTER WOODS & CO. HAMILTON  
—AND— TORONTO.

CANADIAN RUBBER CO'Y,  
OF MONTREAL,

MANUFACTURERS OF

Rubber Shoes, Felt Boots, Belting,  
Packing and Fire Engine Hose.

WULFF & CO.

No. 32 St. Sulpice Street, Montreal,

Offer for sale:

Acid Acetic, Carbolic and Oxalic,  
Aniline Dyes, Glycerine, Quinine,  
Dextrine, Chloroform, Gum Arabic,  
Essential Oils, Glues, Celatines,  
Mirror Glass, Slate Pencils, Marbles,  
&c., &c.

HODGSON, SUMNER & CO.,

IMPORTERS OF

DRY GOODS, SMALLWARES

AND FANCY GOODS,

347 & 349 St. Paul St., MONTREAL.

And Winnipeg.

resolutions were adopted disfavoring the idea of commercial union with the United States on the lines of the Butterworth Bill. This subject has already been treated *ad nauseam* in the JOURNAL and its impracticability pointed out.

There has been a notable subsidence of office-seeking importunity at Washington during the last fortnight. The fact that the falling off is contemporaneous with the operation of the Interstate Commerce law leads to the inference that in killing off the deadheads the ranks of the place-hunters have been decimated.

H. B. Rose a Winnipeg tailor, has assigned. He came to that city from Coburg in 1881, but overstocked himself during the boom, and in 1883 was compelled to compromise at 72

**THE CANADA TOBACCO WORKS,**

MANUFACTURER OF

***Fine Canadian Tobaccos,***

SMOKING AND CHEWING.

K. L. Rough & Ready, 9s. and 4s. }  
 Royal Double Thick, 6s. } **SMOKING**  
 "Prince George Navy," 3s., 4s., 6s. and 12s.

Ask any Wholesale Grocer for it. Orders solicited from the Trade.

**A. D. PORCHERON, Proprietor,**  
 22 & 24 George Street, MONTREAL.

**ROBERTSON, LINTON & CO.**

CORNER OF

ST. HELEN & LEMOINE STS., MONTREAL.

British and Foreign Dry Goods,  
 CANADIAN TWEEDS,  
 COTTONS, ETC.

**IRA GOULD & SONS,**

PROPRIETORS OF THE

**CITY \* ROLLER \* MILLS,**

MONTREAL.

Millers of Highest Grades,

TAKEN FROM BAKERS FLOUR,

FROM CAREFULLY SELECTED MANITOBA  
 WHEAT.

**ELLIOTT, FINLAYSON & Co.**

(LATE WITH GREEN & HOUSTON),

**IMPORTERS**

AND

Wholesale Wine & Spirit Merchants,  
 46, 48 & 50 ST. SACRAMENT STREET,  
 MONTREAL.

We invite inspection of our stock of fine Ports, Sherries, Scotch and Irish Whiskies, Gins, Brandies, Jamaica Rum, &c., &c., &c.

**NEW FRUITS!**

Choice New Crop Teas, Barbadoes Sugars, a full stock of Canadian Refined Sugars and Syrups.

Salt Water Fish; White Fish and Trout for Sale.

**BROWN, BALFOUR & CO.**

Wholesale Grocers,  
 HAMILTON.

cents in the dollar on liabilities of \$12,000. Since then he has struggled hard to get out, but having no capital, and being saddled with a heavy chattel mortgage, he could not expect to succeed.

The Cumberland Railway and Coal Co., have contracted to ship from Parrsboro N. S., to Portland, Me., from 35,000 to 40,000 tons of coal and Messrs. Townshend & Co., are chartering all the suitable vessels they can get to carry it. The company are also going to build a large wharf near the mouth of the river to enable them to ship coal all the year round.

A. G. BLAIR, stationery, of Newmarket, Ont., came from Brampton and bought out Mrs. Burns in September, 1886. His capital was very limited, and his present assignment not altogether unexpected.—S. A. Hager started a small grocery store in Orillia about two years ago. He has barely made a living for some time past and now takes refuge in an assignment.

**ALL**

Competitors acknowledge the superior value of

"Rising Sun" Ball Blue,  
 "Syndicate" " "

"Laundress' Friend" Square Blue;  
 And our FIFTY DIFFERENT GRADES of Ultramarine in Dust.

**BEUTHNER BROS.,**

821 Craig Street, - - - Montreal.

S. C. JORDAN, general storekeeper, of Grafton, N.S., has assigned. Liabilities are placed at \$11,000 of which between \$5,900 and \$6,000 are preferred. Assets consist of stock, \$10,000, book debts, \$4,000, and real estate valued at \$2,500. The estate should pay all liabilities in full. Over-trading is the cause of failure, as Jordan was far too free, both in buying and selling on credit.

—The orange industry in Florida is reported to be in a very satisfactory condition. The fruit has little to fear from Mediterranean and Californian competition. It brings top prices in both Eastern and Western markets. The figures are said to show that this season's crop reaches over a million of boxes, while that of next season will probably be at least 1,200,000 boxes.

The total valuation of property in Sherbrooke is \$3,161,095, of this there is exempt from taxation, property valued at \$596,150, leaving available for municipal purposes

**TEES, WILSON & CO.**

(Successors to James Jack & Co.)

**IMPORTERS OF TEAS**

And General Grocers,

66 ST. PETER STREET, MONTREAL.

\$2,564,945. The receipt from taxes during the year 1886 amounted to \$45,884; of this sum \$32,033 was derived from assessments on real estate and \$13,850 from taxes on trade, commerce, etc. This latter sum is exclusive of \$985 received for fines.

In our notice of the large lumber manufacturing firm of Gilmour & Co., of Trenton, it was stated that the mills made yearly 80,000 lath and 125,000 shingles. This is the daily output of the mills and is continued for a season averaging six months in each year making the yearly figures 12,500,000 laths and 19,500,000 shingles.

MILLS AND WARREN, tailors of London Ont. have assigned. Warren failed last year with liabilities of \$2200 but his half brother Mills bought in the stock, valued at \$2800, for \$1700 so that his estate was to have paid 70 cents in the dollar. Mills had previously worked in a furniture factory and knew nothing whatever of tailoring and as Warren had been unsuccessful before, their ultimate success as a firm was always more or less doubtful.

**WHITE,** -:-

Laces, **JOSELIN**

Embroideries, & **CO.**

7 Wellington St. West,  
TORONTO.

1831 Notre Dame St.,  
MONTREAL.

Curtains, **+**

Gloves, **+**

Muslins.

**E. A. SMALL & CO.,**

208 & 210 McGill Street,

**MONTREAL,**

**MANUFACTURERS OF CLOTHING**

**WHOLESALE.**

**EVANS, SONS AND MASON (LTD.)**

**WHOLESALE DRUGGISTS**

**MANUFACTURING PHARMACEUTICAL CHEMISTS**

**MONTREAL.**

Western Depot: 23 Front St. W., TORONTO.

**DRUGGISTS' SUNDRIES, PERFUMERY, PAT. MEDICINES.**

Complete price list of Drugs, Chemicals, &c., supplied [to druggists only] on receipt of business card.

**THE MANUFACTURERS' Life and Indemnity Insurance Co.**

Are open to receive applications for AGENTS for all of the Provinces.

**SPECIAL INDUCEMENTS**

will be offered to those with a successful record. THE PLAN OF INSURANCE is varied and well adapted to the wants of the insuring public. The Company will be in full operation by June 1st. All applications will be held strictly private and confidential.

Apply to

**J. B. CARLILE, Manager,**

**TORONTO.**

The farmer is not always the victim of the sharper. Sometimes he does a little swindling himself. One recently sold a lot of boiled eggs to a Bristol storekeeper. There were too many to have been the result of a mistake, and they were evidently cooked when eggs were cheap for the purpose of preserving them for a higher market. The buyer offers a reward of \$10 for the discovery of the party of whom he purchased them.

The ice in the gulf straits is rapidly breaking up and in a few days navigation will be free from obstruction. The steamer *Northern Light* is making daily trips between Picton and Georgetown, P. E. I., and there is nothing to prevent the advance guard of the Montreal houses from paying an early visit to the island. It is reported also that the Straits of Canso are quite free from ice and the ferries all running as usual. In a week or two the Bras d'Or Lake will be open.

It is stated that in the event of the Interstate commission refusing to suspend the long and short haul clause for the benefit of the transcontinental lines, the Canadian Pacific has decided to put on an independent steamboat line between Chicago and Port Arthur, for the purpose of competition for the carriage of Pacific coast freight, both east and west bound. Their tariff rates on through

freight will be from 40 to 50 per cent less than the rates established by the American roads.

The Victoria B. C., *Times* prints the joint circulars of the Canadian Pacific and the Manitoba roads on the east and west-bound business, lately issued. On the higher classes of freight there has been a marked reduction in rates. From St. Paul, Minneapolis, etc., to San Francisco they compare as follows:—

	New Rate.	Old Rate.
1st Class.....	\$3.60.....	\$5.00
2nd " .....	3.15.....	4.00
3rd " .....	2.75.....	3.00
4th " .....	2.23.....	2.50

This basis applies on all freight going either way between common distance points.

A NUMBER of farmers have recently been swindled by two men by a new and ingenious scheme. A farmer who has published notice of the finding of a stray cow or horse is called upon by one of the men, who, after seeing the animal, declares it is not his, but secures a minute description, which he furnishes to his confederate, who then claims the animal. The farmer is about to surrender it when the rogue makes an offer to sell it cheap, rather than take the animal away. The farmer accepts, and is probably in a few days confronted by the rightful owner.

The projected railroad operations at Sault Ste. Marie have caused a lively boom in real estate there. According to a *Marquette, Mich.*, despatch, whole trainloads of speculators, laden with untold wealth, are daily arriving at St. Ignace, from which point to the Sault, thirty miles distant, they race by every imaginable mode of conveyance. St. Paul and Minneapolis furnish most of these "gophers," who seem ready to buy up the whole peninsula. It is to be hoped that the Canadian Sault will reap its share of the benefits of the boom without any of the usual evil consequences.

On Thursday last, says the *Star*, 51 barrels of whiskey marked vinegar, and belonging to Messrs. E. & A. Robitaille, of Quebec, were seized for infraction of the excise laws in that city. On Friday last two car loads containing 120 bbls. of "vinegar," consigned to order, were received at Hochelaga via C. P. R. An effort was made to test the barrels, but the man in charge refused to allow it. Customs officer Brosseau, whose suspicions were aroused, kept a close watch upon the consignment, and on Tuesday afternoon 59 barrels were seized in a vacant store on DeBrossoles street, and were all found to contain whiskey, all marks, excise and shipping having been obliterated. The balance of 51 barrels are being traced today. The excise tax on the 120 barrels of

Leading Wholesale Trade of Montreal.

**MACONOCHIE BROS.**

London and Lowestoff,  
Manufacturers of

**PICKLES, SAUCES, JAMS,  
Marmalades, &c., &c.**

By Special Appointment, Purveyors to Her Majesty the Queen and H.R.H. the Prince of Wales, K.G., K.P., K.T. Contactors to the British Admiralty, Her Majesty's War and India Offices. Seventeen Gold and Silver Medals from the Exhibitions of the World.

The Retail Trade can be supplied by the following houses in Montreal:

GEO. CHILDS & Co.	KINLOCH, LINDSAY & Co.
TURNER, ROSE & Co.	HUDON, HERBERT & Co.
CAVERHILL, HUGHES & Co.	N. QUINTAL & FILS.
J. A. MATHEWSON & Co.	GAUCHER & TELMOSE.
RANSOM, FORBES & RAGAN.	And the Agents:

**LIGHTBOUND, RALSTON & CO.**

In Canada West by—BROWN, BALFOUR & Co., Hamilton; JNO. STUART, SON & Co., do; ALEX. HARVEY & Co., do; LUCAS PARK & Co., do; LUMSDEN BROS., do; M. MASURBT & Co., London; ELLIOTT BROS., do; A. M. SMITH & Co., do; F. KIERNAN & Co., Toronto; RANDALL & ROOS, Berlin.

The Agents for the Dominion of Canada, Lightbound, Ralston & Co., would ask the retail trade to demand these goods which have the guarantee afforded by distinguished Royal patronage, instead of buying any of the numerous brands on the market which have little beyond their cheapness to recommend them.

**LIGHTBOUND, RALSTON & CO.**

**Importers & Wholesale Grocers,**

MONTREAL,

Agents for

Parnall & Sons, BRISTOL, ENG.

Celluloid Starch Co., NEW HAVEN, CONN.

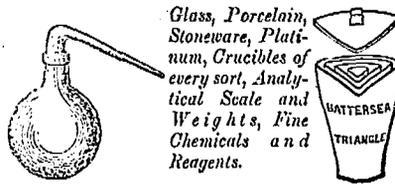
whiskey is nearly \$10,000, while as vinegar the tax would be only \$192, a difference of \$9818. The amount of tax on that seized at Quebec and in this city gives a sum of \$15,000 as the total claim.

A DISPATCH from Detroit says: "Nearly all of the loaded vessels are ready to sail, and those that are not ready will be in shape in a day or two. The river has been clear of ice for a few days, and the "City of Cleveland" is meeting with no trouble between here and Cleveland. Steamers are running at present without hindrance between Detroit and St. Clair River ports, but sailors fear an ice blockade. Very heavy ice is now running in the St. Clair River, which threatens trouble. Reports from Lake Huron are very discouraging. The ice is still solid pretty much along the shore."

The earnings of twenty-one roads for the second week in April have been reported. This is the first complete week in which the railroads have been operated under the interstate law and in which the first unfavorable effects of the law were expected to be shown and a comparison of the earnings with those

Leading Wholesale Trade of Montreal.

**CHEMICAL APPARATUS  
OF EVERY DESCRIPTION.**



Glass, Porcelain, Stoneware, Platinum, Crucibles of every sort, Analytical Scale and Weights, Fine Chemicals and Reagents.

—INCLUDING—

**VOLUMETRIC SOLUTIONS.**

Every requisite for Analysis or Experiment.

—FOR SALE BY—

**LYMAN, SONS & CO.**

384 St. Paul St., Montreal.

Illustrated Catalogue mailed on receipt of 10c. or Business Card.

**HENRY PORTER,**

Successor to PORTER & SAVAGE,

Tanner & Manufacturer of

**LEATHER \* BELTING,**

FIRE ENGINE HOSE, HARNESS, MOCCASIN, LACE, RUSSET, AND

**OAK SOLE LEATHER**

OFFICE AND MANUFACTORY:

436 Visitation St., MONTREAL.

**C. A. LIFFITON,  
ACME COFFEE & SPICE MILLS**

AGENT IN CANADA FOR

Macurquhart & Co.'s - Worcester Sauce.  
George Whybrow's - Pickles, &c.  
Carter, Hales & Co.'s - Pickles, &c.

of the first week in April, in which there were three days that did not come under the law, shows in many cases a decided falling off in the amount of business. The total increases for the week of April were \$274,830 against \$484,634 the previous week. The heaviest sufferers appear to be the roads forming connections for other lines like the Chicago & Atlantic and Wabash.

An interesting action has been entered in the Superior court by Messrs. Kent & Turcotte against the Commercial Union Assurance company. The plaintiffs insured with the defendants the stock of an insolvent estate for which they acted as curators, and on the day following the date of insurance the stock was burned. The Commercial Union officials do not contest the claim, but say that, as the stock would only have been sold at so much in the dollar, the curators are not entitled to recover more than the average price realized on the insolvents' stock. Messrs. Kent & Turcotte, on the other hand, claim the full face value of the goods, and hence the action.

A PROPOSAL is now before the Nova Scotia Legislature to give a smelting company a monopoly of producing pig iron for ten years,

Leading Wholesale Trade of Montreal.

**JAMES GUEST,  
Commission Merchant**

—AND—

**General Agent,**

No. 21 ST. JOHN STREET, MONTREAL.

AGENT FOR

Jules Duret & Co., Cognac. (Vine Growers Co.)  
Jules Bellerie, Cognac.  
W. & J. Graham & Co., Oporto Ports.  
R. C. Ivison, Jeres de la Frontera Sherries.  
Jules Regnier, Dijon, Burgundies and Chablis.  
L. M. Carneau & Fils, Chateau de Dizy, près Epernay, Champagnes.  
Renaudin, Bollinger & Co., Ay, Champagnes.  
Siegert & Sons, Trinidad, Genuine Augustura Bitters.  
Ihlers & Bell, Liverpool. (Export Bottlers).  
Guinness' Stout, Bass' Ale, &c., in bulk or bottle.  
Roig, Ponseti & Co., Barcelona and Terragona Spanish Ports.  
Eschenauer & Co., Bordeaux, Clarets and Sauternes.  
H. Sichel & Sons, Mayence Rhine Wines.  
George Roe & Co., Dublin, celebrated old Irish Whiskies.  
James Watson & Co., Dundee, fine old Scotch Whiskies.

**G. H. PATTERSON,  
FINANCIAL AGENT.**

Fire & Life Insurance placed. Bonds and Debentures bought and sold. Loans negotiated and Investments made. General Agent of the LONDON [Eng.] GUARANTEE & ACCIDENT CO. Address G. H. PATTERSON, 242 St. James Street, Montreal.

**H. VINEBERG,  
WHOLESALE CLOTHIER,  
752 Craig St., Montreal.**

Samples now on the road. Close buyers will do well to see them before placing their orders.

excepting only the County of Colchester, also exempting the company from taxation, and allowing any municipality the right to vote subsidies to the works. One of the Halifax papers advises the company to go into the ice business, as the coolness of the monopoly clause eminently fits the enterprising managers for that branch of productions.

IMPORTANT alterations have just been made in the tariff of harbor dues on goods and general merchandise arriving at Toronto. Heretofore on Government stores and certain unenumerated articles in the manifest sheet, the tariff was 6½ cents per ton. This has now been reduced to 4 cents per ton, and includes several articles which formerly ranged under the heading "enumerated." In this particular there is an increase of 2 per barrel on lime, plaster, pork, tallow, porter and ale, flour and meal, etc., but a substantial decrease on bricks, lumber, etc. These alterations take place with the opening up of navigation, which it is expected will be rendered practicable in a few days.

TABLE showing the business and position of the

# CANADA LIFE ASSURANCE CO.

at the dates given.

A. G. RAMSAY, Presdt. R. HILLS, Secty. ALEX. RAMSAY, Subt.

PERIOD	Assurances in force.	Annual Revenue.	Total Claims Paid.	Total Funds
	\$	\$	\$	\$
1850	814,902	27,838	1,200	41,873
1860	3,365,407	133,446	226,773	664,929
1870	6,404,437	273,728	680,154	1,090,098
1880	21,547,347	836,856	1,845,862	4,297,852
1886	39,511,759	1,493,405	3,410,475	7,396,777

J. W. MARLING, - - - - Manager Prov. of Quebec.

# THE STANDARD LIFE ASSURANCE CO.

OF EDINBURGH.

HEAD OFFICE FOR CANADA, ST. JAMES STREET, MONTREAL.

ESTABLISHED 1825.

Total Insurance, over.....\$100,000,000  
 " Investments ..... 32,000,000  
 Investments in Canada, over ..... 2,500,000

Policies issued under all systems, including their New Reserve Bonus Plan under which very Large Profits may be anticipated.

Prospectuses and all information furnished at Head Office, or at any of the Company's Agencies.

CHARLES HUNTER, Superintendent of Agencies.

W. M. RAMSAY, Manager for Canada.

# NORTHERN ASSURANCE COMPANY.

INCOME AND FUNDS (1885)

Subscribed Capital, \$15,000,000, of which paid up.....	\$ 1,500,000
Accumulated Funds.....	15,671,560
Annual Revenue from Fire Premiums.....	2,886,500
Annual Revenue from Life Premiums.....	957,500
Annual Revenue from Interest upon Invested Funds.....	660,000

Head Offices:—London, 1 Moorgate St.; Aberdeen, 1 Union Terrace.

BRANCHES.—Birmingham—42 Temple Street. Bristol—The Exchange. Dublin—49 Westmoreland Street. Dundee—110 Commercial Street. Edinburgh—20 St. Andrew Square. Glasgow—24 George Square. Liverpool—5 Tithelarn Street. Manchester—52 Spring Gardens. Newcastle—2 Collingwood Street. Boston, U.S.—13 Congress Street. Chicago—204 La Salle Street. New York—25 Pine Street. San Francisco—California Street. Montreal—1724 Notre Dame Street. Melbourne—105 Collins Street West.

Branch Office for Canada: Montreal—1724 Notre Dame Street.

Bankers—BANK OF MONTREAL.

JAMES LOCKIE, Inspector,

Manager for Canada, - ROBERT W. TYRE.

JOHNSON & BROWNING, City Agents.

## LONSDALE, REID & CO.,

—IMPORTERS OF—

Fancy and Staple Dry Goods,

SMALL WARES, &c.,

18 ST. HELEN STREET, MONTREAL.

ARMBRECHT'S

## TONIC \* COCA \* WINE,

(COCA KRYTHROXYLON.)

TO THE MEDICAL PROFESSION:

Dear Sirs,—

On account of the recognized value of our Wine of Coca, the demand has been so unprecedented that many worthless imitations have been put before the profession. To guard against such it is obvious that in ordering you should specify "Armbrecht's Tonic Coca Wine." Sample bottles free to Medical Men and Clergymen on receipt of professional card.

We remain, respectfully yours,  
 ARMBRECHT, NELSON & CO.  
 Grovener Sq., London, Eng.

MEAGHER BROS. & CO., Montreal,

Sole Agents for Canada,

## PHOENIX

## FIRE ASSURANCE CO.

LONDON.

Established in 1782. Canadian Branch

Established in 1801.

Losses Paid, since the establishment of the Company, have exceeded.....\$70,000,000

Balance held in hand, for payment of Fire Losses only, exceeds... 3,000,000

LIABILITY OF SHAREHOLDERS UNLIMITED.

Deposit with the Dom. Govt., for the security of Policy-Holders in Canada, upwards of..... \$140,000

No. 12 St. Sacramento Street,

(Next to Montreal Telegraph Building.)

GILLESPIE, MOFFATT & CO.,

Agents for the Dominion.

R. McD. PATERSON, Manager.

## EMPIRE BUTTON WORKS,

MANUFACTURERS OF

Vegetable Ivory Buttons,

Gazette Building,

MONTREAL.

Wholesale Trade Only.

MACFARLANE & PATTERSON,

Selling Agents for Canada.

# JOHN FISHER & CO'Y,

MANUFACTURERS AND IMPORTERS OF

## WOOLLENS.

Tailors' Trimmings

A SPECIALTY.

## BALMORAL BUILDINGS, MONTREAL,

—AND—

WOOD STREET,

Huddersfield, - Eng.

THE CANADIAN

## Journal of Commerce.

MONTREAL, APRIL 22, 1887.

### DOMINION FINANCES.

The public accounts for the financial year ending on 30th June, 1886, which have just been laid before Parliament, are not so favorable as might have been wished. It is true that since that time our financial position has improved steadily, and that a surplus at the end of the present year is assured, but the fact that the last financial year shows a deficit of five and a half millions is not cheerful reading for the Canadian taxpayer.

To put the accounts briefly and concisely it may be said that they show an increase of twenty-six millions in the debt, a net debt of two hundred and twenty-three millions, an annual expenditure of thirty-nine millions, and a deficit for the year of five and a half millions. This cannot be considered a favorable showing, and indicates a depressed condition of the public

finances at that time which happily no longer exists. Since the beginning of the present fiscal year, fortunately, the revenue has shown a steady increase, while the expenditure has been rigorously subjected to the pruning knife, so that it is hoped that the expected surplus at the close of the present year will be sufficient to wipe out the deficit.

The net debt at the end of the fiscal year ended the 30th June, 1885, was about \$196,000,000 in round figures. On the 1st of July, 1886, this amount had grown to \$223,000,000, the exact increase during the twelve months being \$26,751,000. This serious increase is due almost entirely to two causes, but primarily to the heavy payments made to foster the railroad interests of the Dominion. During the year the sum of nineteen and a half millions was expended on public works and in payment of railroad bonuses. Of this sum the Canadian Pacific received on account of its various undertakings \$1,750,000, and in lieu of its lands \$10,000,000, or \$14,750,000 in all. The Northern and Pacific Junction received \$1,051,000 on account of subsidy; a sum of half a million was expended on the Intercolonial and charged to capital account; and other railways received a million and three-quarters of public money among them. So that eighteen millions of this sum is represented by the payments made to various railroad enterprises, of which nearly fifteen millions went to one road, and consequently only one and a half millions were expended on other works of public utility.

The remainder of the increase in the debt is represented by the already accumulated deficit of eight millions, which was due to the expenses incurred in suppressing the rebellion of the preceding year. These two amounts fully account for the increase in the net debt, but it must be remembered that this sum, large as it is, does not represent the actual liabilities of the Dominion. Our total indebtedness amounts to \$273,000,000, but against this we are supposed to hold assets valued at \$50,000,000. Some of these it would naturally be difficult to realize upon, and possibly the old mercantile rule of valuing the assets at 60 per cent. of the nominal value would be also applicable in this case.

The most disquieting feature in the returns is the steady increase in annual expenditure, and it is to be hoped that the earnest endeavors of Sir Charles Tupper to introduce more economical methods of working may be crowned with success. The expenditure last year amounted to thirty-nine millions, the largest sum ever paid out by any Canadian Government, during the same period. This sum is four millions more than that paid out in 1885, and eight millions more than in 1884. But of the four million increase of last year

over three millions were due to payments on account of the Northwest insurrection, so that the actual increase in normal expenditure was really under one million dollars. Still even then, after deducting this three millions, we have an expenditure of thirty-six millions against a total revenue of thirty-three millions, and consequently a deficit of three million dollars.

There can be no doubt but that the present fiscal year will make a far better showing. The earlier months showed a steady gain in revenue over expenditure, which justifies the hope that the accumulated deficit of past years may be finally wiped out, but whether this gain will be prolonged to the end of the year remains yet to be seen. There is no doubt but that the Government is endeavoring to retrench its expenditure in every possible way, but still the steady growth of the Dominion debt is disquieting, and should not be lost sight of by the many able men who stand at the helm of public affairs. Until we reduce our expenditure within the limits of our income, we cannot be said to be on a sound financial basis, and no specious manœuvring of figures by which the extra expenditure can be transferred to the net debt, can alter the condition of affairs. It is true that at the present moment large expenditures of public money are necessary to render the great natural resources of this country available to the present generation, but the Government should bear in mind that national improvidence is apt to lead to private recklessness, and that it is well to be just before being generous. To spend more than is received is just neither to the taxpayer nor the bondholder, and consequently we trust that the economies which Sir Charles Tupper is laboring so hard to introduce may have the effect of bringing the public expenditure to its proper level below the public revenue.

#### TRADE WITH THE WEST INDIES.

Now that, owing to the fishery dispute, our greatest customer in this hemisphere might possibly come to be regarded as a hostile nation,—unless Lord Salisbury's proposal, as cabled yesterday, should lead to a settlement—it behoves the commercial community of the Lower Provinces to seek other markets for, not only their own products, but for such of the produce of the rest of the Dominion as may be required by the new markets they propose to seek out. Such a market is immediately available in the West India Islands, which have hitherto been monopolized for trade purposes by the United States, but in order to compete on equal terms with our energetic and already well established rivals, it is necessary that regular steam connection should be had between some Canadian port and the leading importing points in

the islands. This fact has long been recognised by the business community of the Lower Provinces, and at both Halifax and St. John resolutions have been adopted to memorialize the Dominion Government to subsidize a steamship service between their ports and the desired new markets.

The present moment is favorable for such a step. Canada is placed by the new Spanish treaty, for a time, on the most favorable trade relations. The trade advantages formerly possessed by the United States, which gave them a practical monopoly of the Cuban trade, are now swept away, and Canadian fish and other products can now enter Cuban ports free of the discriminatory tariff which has hitherto practically excluded them from competition with more favored rivals. But it must be remembered that these advantages are only temporary. The benefits of the Anglo-Spanish treaty were extended to Canada for the space of one year on trial, but their continuance is contingent upon a corresponding reduction in the present tariff upon Spanish wines, etc., which under the present circumstances it seems impossible to grant. Canada, it must be remembered, occupies an entirely different position in tariff matters to that taken by France and Spain. In both these countries two tariffs exist, one for the "most favored nations" and the other for those less favored countries whose tariffs are considered hostile to home interests, and consequently reductions are made by simply transferring a nation from one tariff to the other. But in Canada we have only the one tariff, for the mother country and the stranger alike, and consequently we could not make any reduction in the existing duties in favor of any particular country without discriminating against all the rest. Our trade with Spain is at the best only trifling, and in view of the serious complications that any modification of the existing tariff in her favor would raise with other and far more important customers for our products, it is not likely that any alteration will be made on her behalf. The favorable conditions we now enjoy for trade with Cuba and Porto Rico are therefore only temporary and cannot be considered as sufficiently important factors to authorize Government outlay to take advantage of them.

But there are other ports besides those of Cuba where a profitable trade is now being done by our American rivals which might fairly be diverted, in part at all events, to Canadian cities. Guadaloupe imported last year \$933,000 worth of goods, of which \$400,000 is represented by flour which could be supplied equally well from the fine brands now made by Ontario millers. Hayti imports flour, pork, beef and fish from the United States and returns exports to the value of over

\$3,000,000. San Domingo, the republic which occupies the eastern portion of the same island as Hayti, also spends some three millions of dollars annually in United States produce. The British island of Antigua does some little trade with Canada already, as does also Jamaica, of whose sugar products last year 17.1 per cent. were sold to Canada; 56.7 to the United States; 22.5 to the United Kingdom; and 3.7 to other countries. Of exports of coffee, 4 per cent. was sold to Canada, 39 per cent. to the United States and 36.1 per cent. to the United Kingdom. Of the imports of general merchandise, provisions, fuel, etc. Canada supplied 12.2 per cent., United States 31.9 per cent., the United Kingdom 52.3 per cent., and other countries 3.6 per cent. But in both these markets it is easily to be seen that the American merchants, thanks to their numerous lines of steamers, have already secured a firm foothold and absorbed the lion's share of the trade.

The same state of affairs prevails in Barbadoes, where Canada has barely secured ten per cent. of the trade, and in the Bahamas, where the regular and speedy communication with New York is now steadily driving British commerce from their own ports. Porto Rico, where Canadians are now able to enjoy the most favorable trade relations, takes over \$2,500,000 worth of produce from the United States, and sends back five million dollars worth of sugar and molasses annually in return, and lastly there are the Dutch West Indian ports, of which Curacao is the chief, which have never yet been tapped by Canadian trade.

All these ports consume largely the very products we are desirous to sell. Lumber, fish, shooks, flour, pork, are all Canadian staples, and yet the amount of their trade which we have yet succeeded in securing is absolutely infinitesimal. And why? Simply because we have no speedy and regular means of communication with these markets such as is enjoyed by our neighbors and rivals. Until steam communication can be had, we cannot hope to compete with New York and Boston. The era of sailing vessels is past, and their place as freight carriers is taken now throughout the world by steam-propelled vessels. Canada has at the present moment a most favorable opportunity to secure her proper share of this profitable trade as well as a new outlet for her products, but in order to do so it is necessary to establish a line of steamers running regularly and at short intervals, from Canadian to West Indian ports, and in the inception of such an enterprise Government aid is indispensable. It is true that at the present moment every energy of the Government is bent upon the reduction of existing expenditure, but such an outlay as

this would be the truest economy in the long run, as it could not fail to enhance the revenue of the country ultimately as well as add to the material prosperity of the country. Every new market for our products means increased demand and better prices.

#### CONFEDERATION LIFE ASSOCIATION.

The fifteenth annual report of this Association appears in another column and is well worthy of perusal by all who are interested in the progress of life insurance. The directorate can point with satisfaction to the proportions obtained within the comparatively short period of fifteen years, of an income for the past year, from premiums and interest, amounting to considerably over half a million of dollars, assets of over two millions, and a surplus beyond all liabilities (capital included) of \$357,633.18. The actual increase upon these and some other items, as noticed in the report, stands as follows;

	Premiums.	Int. & Rest.	Reserve.
Increase.....	\$46,895.20	\$13,019.91	\$291,685.77
	Assets.	Surplus.	
Increase....	\$356,375.35	\$80,231.07	

The death claims for the year are again moderate, amounting only to \$85,643.85, under 56 policies on 49 lives, bearing testimony to the carefulness exercised in the selection of risks. The income from interest alone, \$95,285.12, it will be observed, more than covers the whole of these claims.

The profits accrued to policyholders for the past quinquennium, amount to \$270,660.20, of which \$10,239.70 have been paid *ad interim*, and \$260,420.50 are now in course of being distributed. Not the least noticeable feature of the report is the prudence and foresight exhibited by the directors in anticipating a probable change, owing to the reduced rates of interest now obtainable on first-class securities in the government standard for reserves from a 4½ to a 4 per cent basis, by laying aside a large portion of the surplus with a view to being prepared to meet the change when made, as it must be at no distant date. The stockholders, too, generously forego one-half of the ten per cent of the profits for the past quinquennium to which they are entitled — thus practically leaving ninety-five per cent for the benefit of the policyholders—in order to assist in the accomplishment of this very desirable aim, which will have the effect of adding yet further strength to the strong. We congratulate Managing-Director Macdonald on his satisfactory exhibit, and our friend, Mr. H. J. Johnston, the manager for the Province of Quebec, on being the representative of such a company.

#### FASHION NOTES.

Seldom has there been such an exclusive run on any one color as there has

been this spring on the heliotropes. Although ten shades of this color are shown, the call seems principally on the lightest of lilacs and lavenders, and these shades appear on nearly every new hat and bonnet, either in loops of heliotrope ribbon or in feathers of that hue. Nearly every costume met on the streets is enlivened with bows or loops of this trying and perishable color. In fact so far has this craze for the lighter heliotropes spread, that a very natural reaction is commencing to set in, and the better class of customers, finding that it is becoming too common, are either compromising with fashion by using the darker and less worn shades only, such as anemone, plum and dahlia, or are openly choosing less universal colors.

Three new green shades are shown. "serpent," a very pronounced bluish green; "renaissance," a very bright Nile-green, and a very delicate and trying yellow-green called "absinthe." In pinks also three new shades are shown, all called Charles X; they run from a vivid rose to a deep crimson pink, and their bright hues will attract the admiration of that class who delight in vivid untuned colors. In yellows there is a new bright chrome, and a brilliant reddish yellow called "flamant," and we also have a new rich brownish yellow, "havanne," which differs from any of its predecessors. A deep cream with a decided yellowish tinge called "maze" has had many admirers, and the light tan color, so well known as "mode," bids fair to be more popular than ever. The new garnets have lost their vivid reddish tone, and now border so closely on the plums and darker shades of heliotrope that they rank next to that color in popularity. "Mastic" is a very pretty greyish green, and has proved a very saleable tint. It may be said to represent the only really novel shade in this color.

The ever popular sateens appear prettier than ever this season, and now that the quaint Indian and Japanese designs hitherto confined to silks are duplicated on this material, the best quality require an expert to detect them from genuine eastern silks. The everlasting heliotrope of course monopolizes most of the range of colors, but still so many pretty shades are shown in what have hitherto been considered evening tints, that choice becomes embarrassing. Self-colored or contrasting small blossoms and hieroglyphics are the favorite designs. Dark back grounds having bright or white designs are fancied, and stripes in blue and terra colta are a new combination that bids fair to replace the old-fashioned cardinal and navy blue that has so long held the popular favor.

In striped cottons those stripes that shade gently from dark to light in high colors are considered first choice, and cord

stripes having a fine cord between each shade appear to be a coming style. In flowered fabrics only small patterns are admissible, and single buds or leaves are certainly preferred. In these goods the new yellow appears in combination with light and sapphire blue, golden brown, pistachio green, heliotrope, deep red and the pinks, and attracts considerable attention from buyers.

The new cotton foulards show marked improvement, and are finer and more satiny than ever. The delicacy and execution of the patterns is in advance of anything yet offered in this line, and as the fabric is a pretty and economical one it is always a safe investment. Medallions of an enamel pattern on a pearl grey ground are a novelty that has taken well, and these, like all the other fashionable patterns, are smaller and more delicate than heretofore. Many other lines are shown, and it is noted that the darker grounds are attracting more attention just now than is usual at this season of the year.

#### PICKLES.

The steady advance in the price of pickled cucumbers is now attracting considerable attention from the grocery trade, especially those who derive their supplies from American points. Kegs of six hundreds which could be purchased by retailers last October at \$3.25, reached \$3.75 in February, and are now held firmly at \$4.25. Forty gallon barrels (twelve hundreds), which last fall sold at \$7.75, advanced to \$8.50 in the early part of the present year, and are now quoted strong at \$9.50 in New York. The average advance in price since last year is therefore about \$1.50 per thousand when sold by the million in salt, and there is every prospect of a further advance.

In commenting on this steady appreciation of value, the trade journals of the United States draw attention to the fact that no decrease in prices is probable until the middle of next September, because if the cucumbers be taken out of the brine before that time they will be likely to spoil, as they will not be properly cured; so that if the calculation made by "bull" operators that the present available stock of both vinegar and salt pickles in the hands of packers and dealers, only allows one-half barrel of pickles to each dealer to supply his trade until the new crop comes in some five months ahead, it is difficult to see how a further advance in values can be avoided.

The advance of one dollar per keg of six hundred since last fall, although it amounts to two cents per dozen, is hardly likely to check consumption when it is remembered that the price of late years

has been depressed until it barely met the cost of putting them upon the market. Four years ago this size of keg brought \$5, and this was not considered then an exorbitant figure. Even with the recent advance the price is now only \$4.25, and therefore, although a higher figure than we have lately been accustomed to, cannot be looked upon as an abnormal price. The active demand from all sections of the country for salted stock and its ready sale at present figures is a fair indication that the margin of profit is not considered an excessive one.

Whether this advance in the staple line will cause a similar improvement in glass goods, as bottled pickles are called in the trade, is as yet undecided, but it is not unlikely. Western pickle packers have for some time past demanded an advance in this line, urging the scarcity and difficulty in obtaining good bottling pickles and the high cost of the bottles used, caused by the strikes and labor troubles of the glass blowers. Now that this steady advance in pickled cucumbers continues unchecked their arguments derive additional support, and it is therefore to be expected that, before long, even the most conservative operators will have fallen into line and that a general advance will take place all over the country.

The belief that the prospects of higher prices are favorable derives again additional strength from the fact that last season's crop of pickling cucumbers was a comparatively poor one, and that a large crop during the present season is not looked upon as likely. At present there is an actual shortage in stock which cannot be replaced for some time to come, and which renders the present advance in prices legitimate and justifiable. The advance in bulk pickles is nearly certain to spread in a more or less degree to bottled goods also, and therefore those grocers who have allowed their stocks to run down would do well to fill their requirements as soon as possible.

#### AT HOME AND ABROAD.

The directors' report of the working of the Grand Trunk Railway for the half year ending on the 31st December last, is the most favorable issued for many years past. The working expenses have been decreased nearly seven per cent while the gross receipts show an increase of about \$1,380,000. After paying interest on debentures and bonds, rents of leased lines, interest on subsidiary lines and wiping out the adverse balance of the previous half year, the sum of nearly \$900,000 remains for dividend purposes which has been applied to the payment of a full dividend on the 4 per cent guaranteed stock, as well as the arrears on that stock left from the

previous half year. A credit balance of about \$4,000 is carried forward to the current half year. This report shows that the company has at last emerged successfully from the losses of 1885 and the first six months of 1886, and that in future the company will be free to apply its steadily increasing profits to the payment of dividends upon its stock. The road is now in a stronger position than ever before in its history, and it is to be hoped that the services of those whose efforts have contributed to this end will receive substantial acknowledgment from the directors.

The local money market displays very little change and business on the Stock Exchange has been dull in the extreme. Both speculators and investors are awaiting the declaration of the dividend of the Bank of Montreal before moving, and consequently the market is barely stirring and has sagged somewhat in values. Call loans on stock may be quoted at  $5\frac{1}{2}$  to 7 per cent, with the latter figure ruling, and mercantile paper is discounted at about the same range as last week. In the States the tone of the market has been quieter; the result of a temporary suspension in the demand for funds from the west and south. This wide cessation in the outflow of money naturally made the demand less urgent and consequently the rate for call loans has averaged  $5\frac{1}{2}$  to 6 per cent, but the market at Chicago is still firm and active and it is believed that increased demands from Eastern points are being felt at New York. In England the reduction of the bank rate, the natural result of the quietude in trade and the state of the bank's reserve, and the low rate in the open market which is now cabled at  $1\frac{1}{8}$  per cent, has had its natural effect on the continental financial centres. The open market rate at Paris is 2 per cent, at Berlin  $1\frac{1}{2}$ , and at Frankfurt  $1\frac{1}{4}$  per cent. There are also evidences of increased speculative movement in securities but general trade remains quiet and unchanged.

In business circles the week has been noticeable only from the number of small failures that have taken place. This is of course usual at this season of the year and will probably continue through the next month. Fortunately in nearly every case the liabilities are small and are not likely to hamper the houses interested, but the large number occurring is disquieting and seems to indicate too free a distribution of credit on the part of wholesalers. With the advent of better times it is to be hoped that more conservative methods may prevail and that the present system of selling goods on credit to almost any one who will purchase them will gradually die away.

## BOOT AND SHOE PROFITS.

Notwithstanding the general statement by the trade that prices are out exceedingly close, and that eight per cent is about the average profit made on goods, it is well known that there are pronounced exceptions, and that certain houses are making large fortunes in the business. If the tree is to be "known by its fruit" we might point to the business of one large house down by the river as an illustration of the point. A brother who bought out the plant of Pinkerton & Co., and is continuing the business of the defunct firm, drew recently from the house which he entered with little or no capital some five years ago, the sum of \$25,000 cash, and this over and above the amount of his annual drawings during his partnership. There are in the trade men who seem never able to rise beyond a state of chronic hard-up-ness, while others with much less noise are becoming millionaires. That this is not because of some sudden stroke of good luck which gave them the advantages of cash payments for materials, is seen by the fact that cash opportunities have not been lacking in other less prosperous places. Is it because of a wise division of labor at the helm of affairs? Perhaps. At all events it has been found that transplanting does not invariably pay, and the conviction is forced upon us that shoe manufactures may be divided into two classes, those who succeed and those who don't. There are but few men in the trade whom ambition could tempt into giving up a secure income of \$5,000 a year over and above all living expenses to engage in business for their own account; but it is still the old story—"many men do not know when they are well off." That there is a large advance on an eight per cent profit in the prosperous house referred to, is proven by the fact that the interest of the head of the house now consists in allowing his capital to remain in it at eight per cent per annum. There are few better buyers in the market, and few better business managers than his brother-in-law, who conducts the business.

The new Insolvent Act for the Province of Manitoba, which came into force on the 10th ultimo, has now been published in the *Manitoba Gazette*. As its provisions cannot but be interesting to our mercantile readers, we give a summary of the more important sections:—Section 2 provides that all gifts, conveyances, &c., with intent to "defeat, delay or prejudice" creditors, or to give any one of them a preference over others shall be void as against them; except any payment of money to a creditor, unless an assignment for the general benefit of creditors is made within one month after the payment. Section 5 provides that if an assignor owes debts both individually and as a member of a partnership, "the claim shall rank first upon the estate by which the debts they represent were contracted, and shall duly rank upon the other after all the credit of

those have been paid in full." Section 6 empowers a majority of the creditors who have proved claims to the amount of \$25 or upwards "to substitute any other person for the assignee appointed by the assignment." A judge of the Court of Queen's Bench or the County Court is given similar powers. If the superseded assignee refuses to execute the necessary transfers, the court has power to order an officer to execute them for him. Section 7 provides that if any creditor thinks that some proceedings ought to be taken for the benefit of the estate, and the trustee, under the authority of the creditors or inspectors, refuses or neglects to take that proceeding, he may apply to a judge for leave to take such proceedings at his own expense and in the name of the trustee, and the judge may grant, refuse or vary the order asked for. Section 8 provides that if the person to whom effects have been illegally assigned should have sold the effects, the money or other proceeds which he has received for them can be seized or recovered. Section 10 provides that the remuneration of the assignee shall be fixed for him by the inspectors when the creditors fail to make provisions, subject to revision by the judge of the County court on complaint being made by the assignee or any of the creditors. Section 11 exempts assignments for the general benefit of creditors from the operation of "The chattel mortgage act," and requires that notice of assignment must be published in the *Manitoba Gazette* and another paper in the judicial district. Section 15 requires the assignee to call a full meeting of the creditors within ten days of the assignment for the appointment of inspectors and the giving of directions for the disposal of the estate.

The interview between Sir John Lister Kaye and an enterprising New York reporter, shows that the worthy Baronet holds curious ideas as to the duties of the Canadian Government. His views were delivered as follows:—"My idea is one I have found feasible from actual experience at Balgonie, on the Canadian Pacific Railway, where I have a property of 5,000 acres. I find it costs about \$300 to start a homestead. Now, a man working for the company at \$25 per month for a year, if he is found, will have \$300. My idea is that the Government send to us 300 trustworthy farmers, paying their transportation, wages for one year, and 40 cents per day for their keep. I find them homes in our buildings; and while they are working for us they can acquire a knowledge of the surrounding lands. At the end of the year, if their conduct has been satisfactory, they can continue in the company's employment, and they can take up land in the neighborhood of the properties on which they are employed."—Just why the Canadian Government should pay the wages of three hundred trustworthy men to work for his private profit and thus enable him to "enter into ruinous competition with smaller farmers and stock raisers who are obliged to pay their own wages, it appears at first sight difficult to see. Of course every one will recognise his kindness in permitting these three hundred

trustworthy farmers to find accommodation in his buildings while working for him at the expense of the Government, but unfortunately the population of Canada is already opposed to large landed monopolies and will hardly sanction their creation on such terms as these. If the statement be correctly reported, it is about as cool a proposition as has ever been made to any government, even by a Baronet.

While all other branches of the iron and metal trade remain in a quiet condition that borders closely on positive dullness, pig tin is kept on the move by somewhat lively speculation. In one day no less than 350 tons were turned in New York and about 250 tons in London. At both points the "bear" interest seems to have the upper hand. In New York prices dropped about 10c per 100 lbs., and in London there was a decline of 10 shillings per ton for the day, making about £2 break since the 7th inst. A leading London operator has figured most prominently on the "bear" side in the speculation during the past month, and as facts come to the surface it is found that his position has been quite in harmony with what natural conditions would appear to justify. There is but little doubt that the range of prices has latterly been too high, even with due allowance for the statistical position. Aside from that, however, the fact has been clearly demonstrated that it is unsafe to calculate upon other than an enlarged production when market values are at a point highly profitable to producers. At £100 to £102 per ton, pig tin has been very profitable to the owners of the mines in the Straits, and the energies in their direction of getting more of the mineral out of the ground have been stimulated to no little extent. As a matter of fact, no less than 1,000 tons more were at Penang and Singapore awaiting shipment than freight room could be secured for on the 1st inst. Behind this continued heavy production there is every probability of large shipments for the moment from the sources of supply.

The present difficulty between Great Britain and Hayti may be briefly summarized as follows:—Hayti owes British citizens a sum which a few years ago was said to be \$600,000, but is now, perhaps, with interest added, put in round numbers at \$1,000,000. There is little prospect of her being able to pay this or any considerable part of it in cash, and accordingly, as she has some outlying islets, like Tortugas and Gonave, England is inclined to take one of these. Tortugas Island, which she proposes to seize in satisfaction of her claim, provided no money is forthcoming, lies a little to the north of Hayti, and is of sufficient extent and fertility to be worth something, although whether its market value would cover the million dollars or so which Great Britain urges is not stated. The threat of a promiscuous massacre of Euro-

peans in revenge for this British project was probably exaggerated, and indeed is already denied at the Haytian Legation in Paris, although the French Government seems to have been sufficiently alarmed by it to direct a war vessel to proceed to Port au Prince. It is quite certain that Great Britain has no special need of acquiring an island in those waters since she has already all the ports and harbors there she needs; but probably she despairs, in view of Haytian finances and credit, of ever getting any more substantial settlement of her debt.

THE *N. Y. Bulletin* says that the official data of exports of petroleum from the United States, just published, reveal certain facts that, to say the least of it, are suggestive. Competition of Russian oil is a subject that has lately occupied no little space in the public journals. The failure of crude oil to enhance in value, as would seem natural that it should in view of the steady decline in production in this country, has especially arrested attention. The export movement, it is safe to assume, is not to be overlooked in the consideration of either point. Our shipments during March show a decrease as compared with those of the corresponding month last year of 1,500,000 gallons crude and about the same in refined oil. Being equal to about one month's production of the crude article, these differences deserve attention.

A DEPUTATION of the leading manufacturers of leather belting in this city have had an interview with the Minister of Customs, for the purpose of impressing upon him the necessity of changing the present ad valorem duty on leather belting to a specific one. At present the duty of 25 per cent is easily avoidable by undervaluation, so that it is practically no protection to the Canadian maker. For instance a car load of No. 1 belting sold in the States with 50 and 10 off may be invoiced as 'Agricultural' with 75 and 10 off, thus completely evading the duty. The deputation urged the imposition of a specific duty of 25 cents per lb., scale weight, in lieu of the present unsatisfactory percentage duty, and it is believed that their suggestion will be adopted.

THE princely gift of \$500,000 each, from Sir George Stephen and Sir Donald A. Smith, for the purpose of founding and endowing a new hospital in honor of the Queen's jubilee, has, we believe, never been rivalled, or even approached, in Canada before. No worthier object could be selected for their munificence, and the magnitude of the donation bears unequivocal testimony to the generosity and public spirit of the donors. The gift has been accepted gratefully by the Corporation, and the Royal Victoria Hospital may now be looked upon as an accomplished fact. The Dominion may well feel proud of such citizens

who can unite the energy and foresight of the successful business man with the benevolence of the philanthropist.

THE annual report of the Dominion Safety Fund Life Association appears at length in another portion of our columns. The principal features of the report are the determination to increase the paid up capital stock of the Association to \$30,000 and the making of the necessary call for that purpose, and the declaration of the first dividend from the Safety Fund Tontine to the members of the class of 1881. This dividend will be applied in reduction of the premiums payable during the next five years and as it amounts to about 12 per cent will reduce the premium to that extent below cost. The new business of the company shows an increase of 40 per cent over that of 1885, and the whole report reflects credit on the officers of the association.

TUNKS ISLAND dates to April 4 report that the new crop of fish salt was commenced at East Harbor early last month, and there is now quite a small stock on hand. The pans at Salt Cay are not so forward, but it was hoped that before the usual "May rains" there would be an average of one-third of a crop gathered. Ten cents per bushel is considered the price for the present. The opening rates for coarse salt will be 7½ @ 8c. The improvements made by the Government at East Harbor, both in respect to moorings and the removal of sundry shoals, has very much improved the anchorage.

THE *Minneapolis Tribune* says that there are in that city from 10,000 to 20,000 Canadians, several thousand Scotchmen and a good number of Englishmen. The Canadian Society has therefore resolved to hold a celebration of the Jubilee there, and it is proposed to invite the attendance of the Governor-General and other distinguished people. The *Tribune* bespeaks for the celebration the co-operation of the citizens of Minneapolis and says:—The whole English-speaking world certainly ought to join in the recognition of so memorable an event as the completion of a half century's reign by the British sovereign."

IN the estimates for the British Army the sum of £110,021 is set down for expenditure at Halifax. A very large sum is also expended in connection with the naval establishment at Halifax, both afloat and in the dockyard, which is yearly attaining to its former extensive proportions. There is a good deal of secrecy about the Imperial operations at Halifax, which are much more extensive than most people would imagine from seeing the grim looking batteries on both sides of the harbor and islands dotting its surface.

THE date of opening of the present session of the Dominion Parliament is the latest since Confederation, except that of the second ses-

sion of the first Parliament, which began April 15, 1869. This, of course, does not refer to the sessions which began towards the ends of the years 1867, 1873 and 1880. The present session will probably last until the first or the second week in July.

IT is understood in Ottawa that Sir Adams Archibald, formerly Lieutenant-Governor of Manitoba, will be appointed leader of the Senate and will enter the Cabinet probably without a portfolio for the present.

THE imports of coffee into the United States for the eight months ending Feb. 28 were 326,874,932 pounds, or 23,052,756 pounds less than for the corresponding time of the year preceding.

THE traffic returns of the Grand Trunk railway company for the week ending 16th April, 1887, show an increase of \$7,198 over the corresponding week of 1886.

MR. S. CARSLY, the enterprising dry goods merchant, has opened a branch of his retail establishment in Yonge street, Toronto.

THE German Government has purchased for \$6,500 an invention for steering balloons.

AT LAST it seems probable that Canadian tobacco will be able to compete on its own merits with that imported from other countries. Those who have given our home-grown tobaccos attention have long been aware that the differing climatic influences to which the plant is exposed would necessitate a different method of preparation in order to give the leaves the same flavor and appearance as that grown in more favored climes, but up to recently no method of curing had been discovered by which the rank green flavor could be eliminated. At last, however, after about eight years of careful and painstaking experiments in curing, a process, necessarily kept secret, has been discovered by which Canadian tobacco can be presented with a flavor, color and general appearance equal to the primest Virginia, and equally delightful to the smoker. A few years ago the idea that Canadian tobacco could be cured to such perfection as to rival high-class imported tobaccos would have been scouted with derision, but, thanks to quiet perseverance and industry, the Canada Tobacco Works in this city now turn out brands of smoking and chewing tobacco that are fully equal to the best imported brands on the market. The peculiar characteristics of the tobacco plant necessitate very different treatment under differing atmospheric conditions, the process giving the best results in Virginia being entirely inapplicable to that grown in Canada, while another disadvantage was that heretofore small manufacturers have put upon the market a poor and wretchedly manufactured article, under the name of Canadian tobacco, which necessarily gave the home-grown article a bad repute, exceedingly difficult to overcome. But perseverance, careful skill and patient observation work miracles, and the result is that a large and increasing

demand is now springing up for Canadian tobaccos and that the area of their consumption is increasing day by day. Not only that, but the best grades of Canadian tobacco are now figuring before the public as Virginia, South Carolina, and other well-known varieties—a most substantial acknowledgment of their intrinsic value.

The steel rail market, we observe, says the *N. Y. Bulletin*, is somewhat disturbed by a gradual but positively sharper competition from European makers. Foreign sellers have within a few days offered standard sections at \$40 per ton laid down at tide-water. This is quite a low rate price for domestic rails, and has led to some home manufacturers reducing their prices to \$38 at the works—a decline of \$1 per ton. Up to the 1st instant the various home mills had sold 1,149,000 tons, as per official record, and delivered 456,000 tons the first quarter of this year. Statistics like these suggest that manufacturers might meet the foreign competition and not go to the wall either.

#### FIRE RECORD.

ONTARIO, *Schomberg*, April 10.—J. Tracey's, hotel stables owned by Garrett Brown, loss \$3,000; no insurance. *Toronto*, April 12.—Edward Conley's furniture store, owned by Arthur Lepper. Edward Conley's loss on stock \$2,000; insured for \$1,500; loss on building \$15,000; covered by insurance. *Merivision*, April 15.—Wilson Bros., hammer manufactory, loss \$10,000; insurance \$3,000. *Bell River*, April 15.—A very large fire occurred here which resulted in the total destruction of J. Gray's store and outbuildings, loss \$10,000; light insurance, Dr. Rourke's residence and barn, loss \$1,500; insurance \$1,200; P. Delaney's residence, loss \$500; no insurance, J. Queltette's residence and barn, loss \$1,000; no insurance. *Listowel*, April 19.—Salvation Army barracks, loss \$500; no insurance.

NOVA SCOTIA, *Amherst*, April 15.—H. A. Hillecut's skating rink, loss heavy, insurance slight. *Halifax*, April 15.—Henderson Potts paint works, loss \$25,000; insured for \$18,000.

QUEBEC, *Montreal*, April 18.—M. Duchene's saloon, damage to building \$1,000, partly covered by insurance. *Sault au Recollet*, April, 16.—Outhouses of the Jesuit's College, loss \$6,000; partially insured. *Montreal*, April 18.—De Solh Bros & Aseher & H. Swain's cigar manufactory, loss \$500.

### Meetings, &c.

#### CONFEDERATION LIFE ASSOCIATION.

The fifteenth annual meeting of the Confederation Life Association was held at the head office, Toronto street, Toronto, on Tuesday, April 12th, 1887. The meeting was well attended by policyholders, shareholders and others interested. The president was elected chairman, and J. K. Macdonald, secretary of the meeting. The chairman called upon the secretary to read the notice calling the meeting, which was done. The minutes of the last annual meeting were taken as read. The president then submitted the fifteenth annual report as follows:—

The close of the year 1886 completes the three quinquennial periods of the association's

existence, and the results, from whatever standpoint viewed, afford striking evidence of true progress. It is, therefore, with a large measure of satisfaction that the directors meet the policyholders and shareholders in the fifteenth annual meeting with evidences of success unequalled in the history of Canadian life companies. It has continued to be the aim of the directors to secure business at reasonable rates, and hence they have avoided the extravagance in that direction which too strongly marks the struggle for pre-eminence between life insurance companies. A safe business, on only well-tryed lines of insurance, has been sought for, and therefore all merely specious plans, which, in the opinion of the directors, are certain to prove delusive, have been avoided. The adoption of such plans and a less conservative course in caring for the policyholders' money, would have led to a largely increased volume of business; but, if that course had been adopted, a less satisfactory balance sheet and a decreased surplus would have been the result. During the year (including 112 re-assurances for \$173,250 from the Life Association of Canada) 1,919 applications for a total assurance of \$2,977,100 were received. Of these, 1,812 for \$2,794,100 were approved, and 107 for \$183,000 were declined. It should be mentioned that these results represent only ELEVEN months' work, and yet, as compared with the full year 1885, the ELEVEN months' work shows an increase of 427 accepted applications for \$497,062 of assurance. No stronger evidence than the above can well be offered, of the appreciation by the public of the special advantages afforded by the association's high standard of security, and liberal terms and results, combined with only sound plans of insurance. At the close of the year the register showed the following business in force:—9,493 policies on 8,476 lives, for \$14,679,474 of assurance. In the matter of the re-assurances from the Life Association, and the consideration allowed for the same, the directors might have charged only a part of the expenses of the year, carrying the balance to some such account as "Commuted Commissions"; but such a course would have been contrary to the practice of this company, and while apparently increasing the surplus, would have been entirely worthless either as a security or for division, and therefore the consideration was charged in full to the expenses of the year. A sound balance sheet will readily compensate for a slight increase in the expense ratio. The Death Claims for the year were again favorable, calling for \$85,948.85, which includes bonus (and interim bonus) additions, under 56 policies on 49 lives. This fact sufficiently attests the care exercised in the admission of members. It will be observed that the interest received more than provided for the claims. The usual financial statements, duly certified, are submitted herewith. It cannot fail to be a source of satisfaction to all interested in the company to note the rapid growth in volume and strength which these statements indicate. The following INCREASES on the showing at the close of 1886 are worthy of note:—

	Interest and	
	Premiums.	Reserve.
Increase,	\$96,894.20	\$291,685.77
	Assets.	Surplus.
	\$356,375.35	\$80,234.07

In the opinion of the directors the time has arrived when the rate of interest used in calculating the policy liabilities should be reduced from four and one-half per cent to four per cent. The large increase in the reserve amounting so nearly to \$300,000, will indicate how fully provision has been made for the future payments which are sure to be required.

So thoroughly has the necessity for ABSOLUTE safety been realized by the Board, which, in the face of the greatly reduced rate of interest now (and likely to be) obtainable on first-class investments, can only be assured by reducing the assumed rate of interest, that they have determined to hold a larger sum undistributed. Larger profits to the policyholders at the present time would be but a poor compensation for a possible inability to provide at an early day for the greater liability which will be occasioned by the Government compelling the assumption of four per cent in calculating the Reserves. The directors mean to be prepared, and will therefore hold for that purpose and for unforeseen contingencies the sum of \$61,364.45 undistributed.

It will be a cause of satisfaction to the policyholders, to learn that one-half of the ten per cent going to the shareholders, for the past quinquennium has been given up as a further protection to the policyholders, being included in the \$61,364.45 so specially reserved. This gives, practically, ninety-five per cent of the profits of the quinquennium to the policyholders.

The Confederation Life has done the Canadian public excellent service in leading up to a measure of liberality on the part of the life companies strikingly in contrast with what prevailed before it was deemed desirable to come up to its standard. This association still maintains its place in the van. It will be seen from the balance sheet that the sum of \$260,426.50 has been allotted to the policyholders. To this should be added \$10,239.76, which has been paid out as interim profits, making the total profits to the policyholders, for the last five years \$270,666.28, more than double the profits for the second quinquennium. This result cannot fail to prove satisfactory, the more especially as so large a provision has been made for all contingencies under the special amount held as undistributed surplus. It has also been decided to bring the amount paid on the new shares up to ten per cent, making the old and new alike. This will be done by declaring a bonus of \$2 per share, and calling in \$4 on the new shares. This bonus will be declared out of the shareholders' surplus, and will make the paid up capital \$100,000, which will still further strengthen the security of the policyholders.

The directors felt that the time had arrived for the creation of an Actuarial Department, and, on the recommendation of the Managing Director, it has been organized. The valuation of the Policy and Annuity obligations has been made by Mr. D. Parks Fackler, the well-known Actuary, of New York. His certificate will be found appended to the report. The change decided upon last year in regard to the quinquennial periods goes into effect in 1887, and in future the date of the issue of the policy will determine its quinquennial periods. Policies sharing say four years' profit now, will, on the settlement of the premium for 1888, become entitled to the profits for 1887, the fifth year of the policy. Policies in force for longer or shorter periods, will similarly become entitled to profits in 1889-90, &c.

The directors have had the insufficiency of the present office accommodation forced upon them by the rapidly growing business, and have concluded that the time has come when the company should possess a building of its own. They have tried to purchase a suitable site, but finding that impossible, have leased for a period of 42 years, with the right to renew in perpetuity, the site on the northeast corner of Yonge and Richmond streets. It is proposed to proceed to build as soon as may be prudent, and have the building ready for occupation before the expiry of the lease of the present offices. The directors have pleasure in refer-

ing to the continued diligence and faithfulness of the office and agency staff. All the directors retire, but are eligible for re-election.

W. P. HOWLAND,  
*President.*

J. K. MACDONALD,  
*Man. Director.*

CASH STATEMENT.

Receipts.

1885.		
Dec. 31.	Cash on hand and in banks .....	\$ 89,947 36
1886.	REVENUE ITEMS.	
Dec. 31.	Premiums .....	475,102 41
	" paid in advance .....	474 94
	Interest .....	95,285 12
	Rent .....	3,433 39
	Annuity premiums .....	2,050 00
	REPAYMENT OF INVESTMENTS, ETC.	
	Loans on policies .....	\$4,711 27
	" mortgages ..	67,841 34
	" stock .....	65,698 30
	" debentures ..	9,055 00
	Sale of real estate .....	21,170 45
	Debentures matured ..	34,093 90
		\$202,570 26
	Advances to employees ..	793 63
	From sundry sources ..	516 91
		\$870,174 52

Audited, JOHN LANGTON,  
JOHN M. MARTIN.

EXPENDITURE.

Dec. 31st, 1886.		
Expenses for year .....	\$105,434 71	
Re-insurance .....	4,450 29	
Annuities .....	2,449 44	
Commissions on loans .....	1,068 15	
Rent .....	2,668 30	
Taxes .....	395 00	
Insurance superintendence .....	367 00	
Returned to Policyholders:—		
Claims by death .....	\$91,186 25	
Surrendered policies .....	11,217 25	
Profits in cash and reduction of premiums .....	16,601 24	
		119,004 74
Dividends to stockholders and civic tax on same .....	10,532 00	
INVESTMENTS, ETC.		
Loans on mortgage, stocks, debentures, etc. ....	537,004 67	
Medora and Wood, sinking fund paid off .....	576 13	
Advances to general agents for travelling expenses, etc .....	684 94	
Advances to employees on security of commission or salary ..	450 00	
Suspense account and small current accounts .....	252 09	
Balance on hand, Head Office ..	131 94	
Balance in banks .....	84,704 22	
		\$870,174 52

BALANCE SHEET.

Assets.

Dec. 31st, 1886.		
Debentures .....	\$ 166,748 00	
Mortgages .....	1,331,640 16	
Real estate .....	\$79,474 78	
Less written off .....	2,042 69	
		77,432 09
Loans on stocks and debentures Govt. 5 per cent. stock and Savings Bank deposit, .....	4,680 50	
Loans on Company's policies ..	72,177 60	
Agents' balances .....	\$330 36	
Less written off as bad ..	60 22	
		270 14
Quebec Govt. Tax (in suspense)	890 00	

Sundry accounts .....	2,004 31
Furniture .....	2,441 89
Fire premiums, etc., repayable by mortgagors .....	1,873 23
Cash on hand .....	131 94
Cash in banks .....	84,704 22
Premiums in course of collection (reserve thereon included in liabilities), of this the sum of \$47,837.60 is covered by short date notes .....	84,509 66
Quarterly and half-yearly premiums on existing policies due, subsequent to Dec. 31st, 1886 (reserve thereon included in liabilities) .....	22,425 09
Interest due and accrued .....	50,031 92
Rents accrued .....	333 34
	\$2,032,710 03

Audited, JOHN LANGTON,  
JOHN M. MARTIN.

Liabilities.

December 31st, 1886.	
Assurance fund (including bonus additions) .....	\$1,567,137
Annuity funds .....	13,190
	\$1,580,347
Loss for policies re-assured .....	19,069
	\$1,561,278 00
For temporary reductions .....	3,222 27
Lapsed policies, value on surrender .....	1,000 00
	\$1,565,509 27
Losses by death, waiting completion of papers .....	5,211 25
Premiums paid in advance .....	474 94
Declared profits unpaid .....	831 97
All other accounts, including medical fees, directors' fees, etc.	7,338 36
Surrendered policy waiting majority of beneficiary .....	217 58
Paid up capital stock .....	80,000 00
Dividend for half-year to December 31 .....	4,800 00
Held to cover cost of collecting premiums outstanding and deferred on Dec. 31st, 1886 .....	10,693 48
Surplus .....	357,633 18

Apportioned as follows:—  
To policy holders ..\$260,420 50  
To shareholders .. 35,848 22  
Held undistributed as security and to provide for a 4 per cent. basis of valuation .....

\$2,032,710 03

J. K. MACDONALD,  
*Managing Director.*

A number of the persons present expressed their great pleasure at the very satisfactory report submitted, and commended the directors and management for the steps taken in providing for the increased security to the policyholders, and also for the large surplus after such ample provision had been made for the requirement of the present law as well as for the greater requirement under the prospective reduction to the four per cent. basis of valuation.

The usual routine business was taken up and disposed of. The old directors were re-elected, and at a subsequent meeting of the Board Sir W. P. Howland was re-elected President and the Hon. Wm. McMaster and Wm. Elliot, Esq., were re-elected Vice-Presidents.

THE DOMINION SAFETY FUND LIFE ASSOCIATION.

The sixth annual meeting of the Association was held at the head office, No. 29 and 30 Pugsley's Building, cor. Princess and Prince William streets, St. John, N. B., on Wednesday, 2nd February, 1887.

The president took the chair. Mr. Charles Campbell acted as secretary. The minutes of the last annual general meeting were read and confirmed. On motion, Messrs. E. W. Elliott and Thomas L. Hay were appointed scrutineers. At request of the president, the secretary read the report of the directors for the past year, as follows:—

To the Shareholders and Members of the Dominion Safety Fund Life Association.

GENTLEMEN,—Your directors have much pleasure in presenting their sixth annual report. During the past year the progress of the association has been marked and satisfactory. The high praise and commendation accorded to this association, when as pioneer and promoter it first presented the natural system of life insurance to the general public, has been continued, and even more firmly expressed since the merits of the system have become more generally known. The natural system of life insurance inaugurated by the association aims at presenting to every class in the community the benefits of life insurance on a sound and equitable basis of lowest cost to the insured compatible with security. The advantages of this system are fully set forth in our publications, intended for general distribution. Some of the leading features may be summarized as follows:—1. Absolute provision for the payment of death losses and for the expenses of doing the business. No risk is carried longer than the term paid for. 2. The equity with which such provision is made—each person according to his age, being required to pay in advance the cost of carrying the risk of loss on his life. 3. No member is required to contribute anything to reduce this cost to any other. 4. No risk is carried upon any life on which the premium has not been paid in advance. 5. No company requires a more rigid examination and scrutiny into the character of every risk.

With regard to the absolute provision for the payment of death losses the first axiom or principle of the "natural system of life insurance" is "the cost of insurance must be paid by the insured." The basis of estimating this cost is determined in the first instance by the recorded experience of the past, as given in authoritative actuarial tables, to be corrected and adjusted as our experience may require, and this premium is always payable in advance. Coupled with the principles of pure life insurance in the "natural system," a fund is created by separate payments of the insured, termed the "Safety Fund," for the double purpose of individual forfeit, in the event of breach of contract, and for returning tonline profits, in reduction of natural cost of insurance to those who continue after a period of 5 years' enrollment. Your directors have pleasure in announcing the first distribution of the accumulated and accumulating interest from that portion of the Safety Fund belonging to the class of 1881, to the members of that class, beginning with the present year; to be applied in reduction of the premiums payable during the next five years. This dividend is now equal to a reduction of about 12 cent. on the cost of insurance called for, and thus annually reduces the price of insurance to that extent below cost. At the end of five years an adjustment will be made for subsequent distribution.

Your directors have resolved to increase the paid up capital stock of the association to

\$30,000, and have made the requisite call therefor, to be paid on or before the 10th March, next. The function of the entire capital stock is to serve as a guarantee on the part of the shareholders to the insured for the faithful discharge of the trusts and duties accepted by your directors. Since the organization of the association to 31st December last, the total amount paid in death-claims has been \$73,000. No claim has been disputed nor compromised, and none remains outstanding. The amount paid in death-claims during the past year is \$19,000. The amount held for Safety Fund is \$28,667.95, beyond which the surplus above all liabilities is \$14,937.85. The new business during the past year has been 40 per cent greater than that of 1885, resulting from a more widely extended knowledge of the natural system and practical experience of its working.

In conclusion, your directors point with satisfaction to the record that the expenditure of this company has always been kept within its income. The old fashioned virtues of prudence and economy, too apt to be slighted in this reckless age, are still as ever, the only true producers and guardians of solid prosperity. A corporation seeking to secure the confidence of the public in monetary matters should do so in like manner as an individual among his fellow men, by becoming noted for the characteristics of prudence, economy and fidelity. No alluring visions of profit to himself should be able to tempt such an one into speculating with that which does not belong to him, nor into extravagance which he has not means to meet. The statements of accounts and financial position of the association at the close of 1886, with the auditors report thereon, are herewith presented. Respectfully submitted on behalf of the board of directors.

J. DEWOLFE SPURR, President.

St. John, Feb. 2, 1887.

The statements of accounts and of the financial position of the association, duly certified by the auditors as having been examined and found correct, were as follows:—

ASSETS.

Amount secured by way of Loans on Real Estate, first liens.....	\$6,800 00	
Loans secured by Bonds, Stocks, or other collaterals.....	1,123 50	
Bonds and Debentures held by the association:		
Par value, Market value.		
Prov. N. B.		
Bds, 6 p.c. \$16,000 00	\$17,038 75	
City of St. John Bds,		
6 p. c.....	28,950 00	31,038 00
Kent County		
Bds, 6 p.c..	1,000 00	1,000 00
Portld. Schl.		
Bds, 6 p.c..	500 00	500 00
Portld. Fire		
Bds, 6 p.c..	1,500 00	1,500 00
Musquash		
Sch. Bds, 6 p.c.....	700 00	700 00
	\$48,650 00	\$ 51,776 75
In hands of Receiver General....	50,000 00	
Due from Agents.....	371 56	
Accrued Interest on Bonds and Debentures.....	544 66	
Office Furniture.....	400 00	
Cash in Bank.....	\$13,298 62	
" on hand.....	199 71	
		13,498 33
Total assets.....	\$124,505 80	

LIABILITIES.

On Safety Fund Acct.. \$28,667 95	
Loan from Bank, amt. credited in current acct., Bonds and Debentures collateral for said acct.....	43,000 00
Total liabilities.....	\$71,667 95
Surplus of Assets over Liabilities.....	\$52,837 85
Capital Stock and Guarantee Fund paid up.....	\$37,900 00
Total Surplus over all Liabilities and Capital and Guarantee Fund.....	\$14,937 85
MORTUARY FUND.	
Balance on hand 31st December, 1885.....	\$ 4,362 42
Premium Receipts for Mortuary Fund during year.....	24,585 23
	\$28,947 65
Death Claims paid during the year	19,000 00
Surplus at credit of Mortuary Fund.....	\$ 9,947 65
Net Premium income during the year....	\$41,035 46
No. of Policies issued and taken during the year.....	324
Amt. of said Policies.....	562,000 00
No. of Policies become claims during the year.....	11
Amt. of said Claims.....	19,000 00
Amt. paid for Claims.....	19,000 00
(No claims outstanding nor unpaid.)	
Number and amount of Policies terminated during the year:	
By Death.. 11 for \$ 19,000 00	
By Lapse.. 118 " 174,000 00	
	129 " \$193,000 00
Policies in force at beginning of year.....	2308 for \$2,308,000
Policies issued and taken during the year.....	324 " 562,000
Policies termin'd as above 129 "	193,000
Policies in force at date of statement.....	2503 " 2,677,000

The president addressed the meeting, pointing out the continued steady growth of the association and the searching nature of the criticism from which its principles always emerged unscathed. The leaders of insurance, thought, had in all cases made most favorable reference not only to the solid advantages of the system as compared with its cheap competitors, but also to the manner in which its accounts were kept and presented as indicating a correct perception of its duties and liabilities to the insured not observable in its rivals. The competition for new business was now so keen that every sense not only of business prudence, but even of honor and self-respect was too often lost sight of by some companies and the results must certainly prove injurious to all concerned. The agents of the association reported everywhere a growing feeling of public confidence, and the business of the year showed a large increase on the previous twelve months, while it could not be denied that the unscrupulous nature of much of the competition for business had frequently proved an obstacle to greater success. In such cases the public itself was the sufferer, a fact much to be regretted.

As a further evidence of the solid security of the association, the directors had determined to replace the guarantee loan from the stockholders, which, as usual with insurance companies, was redeemable when no longer needed, by a further payment on account of Capital Stock which was permanent, and for this purpose a call of \$23 per share had been made as appeared in the report. The matter of the dividend was also of considerable moment. It was the first dividend declared under the Safety Fund System of the association and was a practical commentary on the value to be attached to the Safety Fund Deposit required by the association. There could be no doubt equal value could not be derived from such a small investment made in any other way. After referring with pleasure to the zeal and interest for the advancement of the association manifested by his co-directors and the officers of the company, the president moved, seconded by W. H. Thorne, Esq., that the report of the directors with the statements of accounts submitted therewith be received and adopted, and that the same be printed for distribution together with such other matter as the directors may deem of interest to policyholders.

The resolution was unanimously adopted.

On a motion that the meeting proceed to election of directors for the ensuing year, the directors for the past year were renominated, and on the ballot being taken were declared duly elected.

They are as follows:—To represent the shareholders: W. H. Thorne, Esq., Thos. Temple, M. P., G. W. Weldon, Q. C., M. P.; to represent policyholders: J. T. Steeves, M. D., David Allison, LL.D., Supt. of Education, N. S., John McMillan, Esq., of J. & A. McMillan, publishers; to represent both bodies: J. de Wolfe Spurr, Esq.

This completed the business of the meeting.

J. H. McRobbie, Esq., of Sussex, N. B., on behalf of the policyholders present desired to express their high appreciation of the careful and prudent management of the association during the past, and the full confidence felt by all in the present directors and other officers of the association. He felt that in moving a hearty vote of thanks to the president, directors and officers of the company he should be but expressing the sentiments of all present, and he therefore moved such a vote of thanks be tendered.

The resolution was unanimously carried and the president for his own part and on behalf of his fellow directors and officers of the company returned his sincere thanks for the compliment, and assured the members present and through them the entire association, that there would be no relaxation in the care and vigilance bestowed by the board of directors and officers, and that their best efforts would be continued to further the interests of the association.

On motion meeting adjourned.

CHARLES CAMPBELL, Secretary.

Financial.

THURSDAY EVENING, April 21, 1887.

The street rate in London has been yet further reduced and is now cabled at 1 per cent with the Bank rate at 2½ per cent. Sterling exchange, 60-days' sight is quoted at 95-16 @ 96 between banks and 95 @ 96 over the counter. Demand 99-16 @ 11-16 and 95 Cables 10½. Posted in New York 4.86½ and 4.88½. Actual 4.85½ @ 4.86½ and 4.87. Cables, 4.87½. New York funds 1-16 @ 1-10

Leading Wholesale Trade of Montreal.

# CARSLEY AND CO.

WHOLESALE

## DRY GOODS

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We beg to call the attention of the Trade to our splendid assortment of

LADIES' AND GENTS'

### UMBRELLAS

Plain Silk Umbrellas,  
Twilled Silk Umbrellas,  
Gloria Umbrellas,

Alpaca Umbrellas,  
Brazilian Umbrellas,  
Zanella Umbrellas,

Gingham Umbrellas,  
Regina Umbrellas,  
Black Satin Sunshades.

BLACK INDIAN SHAWLS,  
Square and Long.

### FEATHER TRIMMINGS

In Black, Brown, Navy, Bronze and  
Chinchilla.

### KID GLOVES!

KID GLOVES!!

KID GLOVES!!!

JOLETTE and LE BRABANT Brands  
cannot be beaten for value.

### BLACK CASHMERE HOSIERY.

# CARSLEY & CO.,

93 St. Peter Street,

## MONTREAL.

AND

18 Bartholomew Close,

LONDON, ENGLAND.

and  $\frac{1}{2}$  over the counter. The local stock market opened dull and somewhat depressed, but rumors that the Bank of Montreal dividend, which will be declared this week, would be five and two if not five and three, caused a brisk advance at the close, and the market closes strong and higher.

Banks.	No. Shares.	Highest price.	Lowest price.	Average price week 1886.
Commerce .....	100	120	119 $\frac{3}{4}$	121 $\frac{1}{2}$
Hochelaga.....	10	99	99	77 $\frac{1}{2}$
Merchants.....	118	130 $\frac{1}{2}$	130	123 $\frac{1}{2}$
Molson's.....	50	140	140	124 $\frac{1}{2}$
Montreal.....	752	247	244 $\frac{1}{2}$	209 $\frac{1}{2}$
do. ex-div ..	25	241 $\frac{1}{2}$	241 $\frac{1}{2}$	....
Ontario.....	3	114 $\frac{1}{2}$	114 $\frac{1}{2}$	115 $\frac{1}{2}$
Peoples.....	3	104 $\frac{1}{2}$	104	90
Toronto.....	20	211	211	198

#### Miscellaneous.

Bell Telephone...	5	110	110	105 $\frac{1}{2}$
Can. Pacific .....	1975	65 $\frac{3}{4}$	64 $\frac{1}{2}$	64 $\frac{3}{4}$
Champlain Bonds \$13,000	102	102	....	....
Dominion 6's.....	\$2,000	108 $\frac{3}{4}$	108 $\frac{3}{4}$	....
Gas .....	490	220	216 $\frac{1}{2}$	188
N. W. Lands.....	100	64	64	73
Richelieu .....	2125	67 $\frac{1}{2}$	63 $\frac{3}{4}$	69 $\frac{1}{2}$
Royal Can. Ins'ce.	103	100	100	100
Sun Ins'ce Co....	94	\$30	\$24	....
Telegraph .....	358	95	94	118

### MONTREAL WHOLESALE MARKETS.

THURSDAY Evg., April 21, 1887.

In most branches of trade leading merchants report an increased number of orders with instructions in many cases to hold goods for the first steamers. The summer and lowest rates of freight on both railways will come into force on the 25th inst., being the second reduction this year. Reference has already been made to the complaints of manufacturers and merchants in regard to the low through rates of freight from ports in Great Britain and the continent. The railway companies are making an enquiry, and it is thought the result will be a change which will give satisfaction to all concerned.

ASHES.—Receipts for the month, 140 barrels, which is much larger than last year. First pots have been sold at \$4.40 for the past ten days. Seconds \$3.70. Nothing doing in pearls, nominal at \$7.50 @ \$8. Receipts since 1st January, 923 brls. pots, 29 brls. pearls; deliveries, 1195 brls. pots, 75 brls. pearls. Stock in store 20th April, 6 p.m.: 359 brls. pots, 8 brls. pearls.

CANNED GOODS.—There is a moderate demand at former prices. Cannery on the coast are now busy. The sale of 1,000 cases mackerel reported at \$3.40. Jobbing prices in this market are as follows:—salmon, per dozen, \$1.65; mackerel, per dozen, \$1.10, and lobsters, \$1.37 $\frac{1}{2}$ . Aylmer or Erie corn, \$1.35; 3lb tomatoes, \$1.55 @ \$1.60; 2lb. Mar. peas, \$1.65; Lima beans, \$1.80; string beans, \$1.30; 1 lb. cove oysters, full weights, \$1.30, 2lb. \$2.20; French sardines  $\frac{1}{2}$  boxes, \$8.50 @ \$9.50; 2lb. corned beef, \$2.50 14lb. \$18.50; 1lb. lunch tongue, \$2.60; 3lb. peaches, yellow heavy syrup, \$3.25 @ \$3.75; 2lb. \$2.25; 2lb. strawberries, \$1.90 @ \$2; 2lb.

Bart. pears, \$1.90; 2lb. pine apples, \$2.25; 2lb. greengages, \$2.

COAL AND WOOD.—A quiet reasonable enquiry is reported at steady prices. Stove and chestnut, \$9.50; egg, \$6.00; house grate, \$6.00; smiths, \$6.00; Scotch steam, \$7.00. Cordwood steady. Maple, long cord, delivered, \$6.50; birch, \$6.00; beech, \$5.50; tamarac held at \$5 @ 5.50. Coke, \$4.00 per chaldron; 50c higher for crushed.

DRY GOODS.—The bright sunny days of the past week have contributed largely towards the city retail trade. As to the wholesale branches, merchants appear to have nothing to complain particularly about, as orders from travellers, letter orders, and the presence of buyers in the market have all contributed to make things lively. Cash payments recently seem to have given more satisfaction in some quarters. Owing to the increased cost of raw material, already alluded to, a higher price is expected for manufactured goods and there are rumors of a meeting to be held some day this week to take action in the matter. Stocks, so far as we are able to observe and judge, are not large in the hands of wholesalers. Woolen goods are firmly held and contracts for next fall are not repeated at last fall's prices, higher prices being asked and promised.

DAIRY PRODUCE AND PROVISIONS.—In the west cheese factories are starting up for the season's work. West of Toronto several went into operation this week, but the season will not have fairly started until May 1. Prices may be expected to open high, as stocks have been well cleared off both in this country and abroad. The cable remained at 64s. Mail quotations are 65s @ 66s in London, and 64s 6d @ 65s 6d in Bristol. Local trade quiet at quotations in price list. Butter quiet with easy tone. Cork butter has dropped 13s @ 17s, the latter on firsts, latest quotations being—firsts, 100s; seconds, 90s, and thirds, 60s. The demand in this market has continued light. Provisions.—Hog products about steady and selling in jobbing lots at quotations. There was a good demand for eggs and the market was active at steady prices, with sales made freely at 12 $\frac{1}{2}$ c @ 13c per dozen. Liverpool provisions unchanged. Pork 67s 6d, lard 36s 9d, bacon, 39s 6d and tallow 22s 3d. In Chicago lard made a bad break and ruled weak with considerable trading. The decline amounted to 12 $\frac{1}{2}$ c @ 17 $\frac{1}{2}$ c, the market closing at \$7.17 $\frac{1}{2}$  May, \$7.27 $\frac{1}{2}$  June, \$7.32 $\frac{1}{2}$  July. Pork remained unchanged at \$20.75 May, \$20.75 June. Meats broke 25c.

FLOUR AND GRAIN.—Locally, flour was quiet and steady. Further enquiry for low grades was experienced at the advance, and such are firmly held. There was also some enquiry for export, but figures bid precluded business. Sales reported at the close included four cars Manitoba strong bakers' at \$4.30, 125 barrels patent at \$4.15, 75 do. at \$4.10 and 250 bags superfine at \$1.50. The city grain market ruled dull with the usual trading. Good malting barley has sold at 48c. Lake freights in Chicago are reported easier at 4 $\frac{1}{2}$ c on corn to Buffalo. The rate to the Georgian Bay is nominal at 3 $\frac{1}{2}$ c for corn. The Western grain markets have been irregular with small changes interesting only to speculators. Final cash quotations in Chicago were:—Wheat, 81 $\frac{1}{2}$ c; corn, 37 $\frac{3}{4}$ c; oats, 27 $\frac{1}{2}$ c; pork, \$20.65; lard \$7.15, and ribs, \$7.87 $\frac{1}{2}$ . The efforts of the "bulls" to get the market up on war rumors and damage to the American crop by drought, high winds, etc., have not been very

successful. There was a moderate demand for wheat in Liverpool at unchanged prices, while corn was weaker. Wheat cargoes on passage or for shipment were very inactive, and quotations were reduced 3d @ 9d per quarter. No. 2 spring for prompt shipment was at 32s 3d, red winter for do. at 32s 6d, California just shipped at 38s 9d, and California nearly due at 37s 9d. Mixed maize for prompt shipment was at 18s 6d @ 18s 9d. In Paris wheat and flour were quiet, but the French country markets were stiff.

**FISH AND OILS.**—Prices are practically unchanged except for green cod, some sales of which at low prices are reported. Oils continue to move slowly, though prospects seem to favor a higher market. Prices are steady. The Newfoundland seal fishery is reported short, and if later reports are confirmatory, values of steam refined seal should improve.

**FREIGHTS.**—The regular St. Lawrence lines from Liverpool, says a correspondent, have frightened away some of the outsiders, and only the "Oxenholme" is definitely fixed to go. This will tend to burden rates. The operation of the American Inter-State Railway Bill will also be felt in the Canada West rates, which will probably be raised. Salt shippers are paying 4s to Quebec.

**GREEN FRUITS, &c.**—Business fairly good. Oranges in good demand and supply limited. Some good comb honey is in market. Maple syrup in bulk is offering at 7c @ 7½c per lb. New maple syrup is now worth 70c @ 85c, as to quality and size of tin; new sugar 8½c @ 9c. We quote apples, ex-store, \$3 @ \$4.50. Oranges: Valencia, \$6.50; Lemons, \$3.00 @ \$4.00 box; Almeria grapes, \$4.50 per keg. Coconuts, \$6.25 per bag. Onions native, \$3.00 @ \$3.50 per barrel. Spanish in crates, \$1.25. Figs in boxes, 7½c @ 10c; Turkish figs, 6c per lb in bags. Aspinwall hammers, \$5.00 bunch. Baracoa, \$1.50. Jamaica, \$3.00 @ \$3.50. Tomatoes, \$1.50 @ \$1.75 box. Strawberries, 60c @ 75c quart. Pineapples, 27c @ 30c each. Choice comb honey 13c @ 14c. Dates, 5½c @ 6c. Evaporated apples, 14c @ 15c; dried, 6c @ 6½c.

**HAY, STRAW AND FEED.**—A fair enquiry for choice timothy, which is scarce, at \$12, with inferior at \$8 per hundred bundles. In pressed hay a fair business has been done. We quote No. 1 at \$12, No. 2 at \$11 and No. 3 at \$10 per ton in large quantities. The offerings of straw were a light and prices firm at \$4 @ \$7 per hundred bundles as to quality. The demand for feed has been good at steady prices. We quote monille at \$22 per ton, bran at \$16 @ \$16.50 per ton, and shorts at \$17 @ \$17.50 per ton.

**GROCERIES.**—Business fair with many orders for delivery on opening of navigation. There are fewer complaints about remittances. The country roads are under water in places, rendering communication in low lying sections difficult. A fair distributive demand has again been experienced for teas, but the market is called quiet. There is more of an excitement in coffees, especially in New York, and prices are up. Molasses easier at about 30c @ 32c for Barbadoes. Trinidad would probably sell 3c less. Sugar steady and unchanged at last week's prices. Syrup is quiet, owing probably to large receipts of maple syrup. Rio coffee is firm, and sales are reported at 17½c. Spices are firm in sympathy with English markets. Latest English letters quote a rise of 3d per cwt. in refined sugar. An English writer reports:—**TEA.**—The market

is, if anything, steadier, Kaisow at 5½d to 5¾d. show qualities very suitable for shipment. Indians continue to advance from recent low rates, and further rise is probable. **COFFEE.**—The activity continues with advancing prices, Plantation Ceylon being 1s to 2s per cwt. dearer since our last. Mocha and Guatemala are also dearer; and all other sorts bring extreme rates. **FRUIT.**—Currants 15s to 16s f. o. b. Patras, or 16s 9d to 17s c. i. f. Canada. Valencia 12s to 14s 3d for low to good qualities f. o. b. Barcelona Nuts 21s 6d per bag f. o. b. Soft shell almonds 40s per bag f. o. b. Tarragona, and the steamer Escalona loads for Montreal in about a week. Bosnian Prunes, 90-95 to lb., 18s per cwt., c. and f. to New York. Rice—Good new crop, 9s 1½d, old, 8s 6d to 8s 9d per cwt. **SPICES.**—Arrow-root 1¾d to 2¼d per lb. in barrels. Senna, 6d per lb. Cloves, Pepper and Ginger dearer; Cochin ginger, cuttings, 16s; shrivelled, 13s per cwt. Caraway Seed, Cassia and Chillies cheaper, good bright African Chillies 27s 6d to 28s per cwt. A meeting of the city and western grocery trade was held at the Windsor yesterday to again consider the sugar question, this article having netted more of a loss than a profit for some time. It is understood some stringent measures were proposed to enforce the system of sales at an actual profit, but the matter was left open for future consideration. Other matters concerning terms, credit, combinations, etc., of peculiar interest to the trade were discussed. Tobaccos have been advanced on account of the duties, and the changes will be found in prices current.

**HIDES AND TALLOW.**—The market for hides is quiet both here and in the West. Stock is improving in quality and slightly better prices are asked; for this reason an advance is expected next month. Tallow nominally unchanged.

**IRON AND HARDWARE.**—The local market for pig-iron has been quiet and consumers are purchasing just sufficient to keep them going till the opening of navigation. Prices are maintained at about \$18.50 @ \$19 for No. 1 brands. For spring delivery, sales of Calder, Summerlee and other brands are reported on the basis of \$18 @ \$18.25 in Montreal. Makers brands in England are firmly held while freights to this side are also extremely steady. Judging from conversations with both the manufacturing and merchant interests in the iron trade neither of them are favorable to an increase in the duty on pig-iron. The reason for this is that under the present system the duty and bounty combined, given to the Canadian producer, is equal to about 40 p.c. of the value of the article. This is said to be already a great tax on the consumer and the proposal to give more protection is therefore likely to be strongly opposed. Many think that if there is money in the Canadian iron industry the present system would have produced better results. The demand for nails holds good and manufacturers say stocks will decrease rather than increase as the works must close when the canal is emptied. Prices continue the same. A recent letter from Liverpool said: There is nothing new to advise, but that the downward tendency of pig-iron has been checked for the moment, but this is more a speculative matter than anything else. Other letters contain equally meagre news and the British markets seem quiet, though apparently steady. A demand has been experienced for heavy steel from the United States but the uncertainty as to the working of the Inter-State Railway Bill has had an important effect on the demand for iron. Canada plates are steady. Owing to

**W. S. THOMSON  
& CO.**

1811 Notre Dame St.,

**MONTREAL**

Wholesale Importers of

**MILLINERY**

AND

**Fancy Dry Goods**

**THE TRADE**

Is respectfully informed that we are receiving shipments of Novelties every week, and our Stock is now very complete.

**FANCY GAUZES**

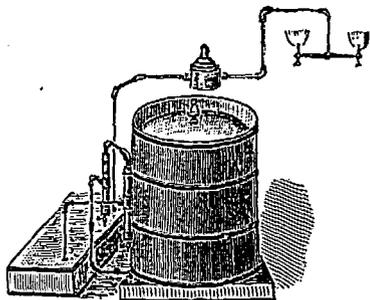
And other scarce Millinery Goods have just arrived.

**INSPECTION INVITED.**

**W. S. THOMSON & CO.**

**MONTREAL.**

**AUTOMATIC WATER GAS.**



The best and cheapest Gas in the world. Specifications furnished for isolated plant. Rights for Nova Scotia, New Brunswick and Prince Edward Island for sale. In use by several leading institutions.

**BEN. TRIPP,**  
231 Commissioners St., Montreal.

WONDERFUL! NOVEL!



**PAPER BOTTLES.**  
The Standard Inks of America. **HIGHEST AWARDS** received at World's Exposition, 1888.

**THOMAS' LIQUID BLUING**  
In Sprinkling Top PAPER BOTTLES. Always ready for immediate use. No breakage, no loss, quality absolutely pure; contains no acid or other ingredient to injure the clothes. Best in the world.  
**L. H. THOMAS CO., CHICAGO, NEW YORK and WINDSOR, ONT.**

the few firms engaged in this industry they are difficult to be had and prices are firmly held. Some new works have tried their hands at one or two thousand boxes each but the result has not justified renewing the attempt. Tin plates in fair request but the disproportionate power of production still keeps prices down to the minimum point.

**LEATHER AND SHOES.**—In these lines business continues fairly good. There is a steady demand for heavy buff, which is not plentiful, and some enquiry for good upper. Sole leather, Spanish and slaughter, moves off fairly well. List prices steady and without change. Stocks are sufficient without overplus. As to boots and shoes some travellers are not back from the sorting trip, which has been prolonged later than usual. The factories are about to send out fall samples, and we learn that jobbers are well ahead. English advices note sales of buff at satisfactory prices, and consignments are called for, but splits are quiet. English oak sole continues firm.

**RAW FURS.**—The local market is dull. As usual at open water trappers are busy. In a few weeks large receipts of the spring

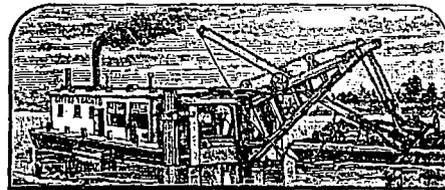
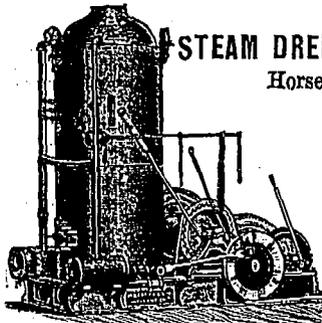
**M. BEATTY & SONS,**

WELLAND, ONTARIO.

**STEAM DREDGES AND DERRICKS, HOISTING ENGINES,**

Horse Power Hoisters and Stone Derrick Irons,

Centrifugal Pumps and other plant for contractors' use.



**MANITOBA HARD WHEAT FOR SEED.**

Red and White Fyfe Wheat carefully selected, in lots to suit purchasers. Also, all sorts of Manitoba Wheat for the milling trade. Address

**A. C. McBEAN,**  
17 St. Sacrament St.,  
Or, P. O. Box 1299,  
**McBEAN BROS., MONTREAL.**  
P. O. Box 1275,  
WINNIPEG, Man.

collection are looked for. Following are the Montreal quotations for prime skins:—Beaver, per lb., \$4.00@5.50; bear, per skin, \$8@12; bear cub, \$3@5; fisher, \$3.00@6.00; fox red, \$1@1.25; fox, cross, \$3@5; lynx, \$2.50; marten, \$1.00 @ \$1.12; mink, 50c@75c; otter, \$10@12; racoon, 25c, 50c and 75c; skunk, 25c @ 50c and 75c per skin; muskrat, winter, 13c; kits, 3c.

**TORONTO WHOLESALE MARKETS.**

(Revised by Telegraph.)

Toronto, April 21, 1887.

There is a fair trade in wholesale circles, and indication point to an increase on the opening of navigation. Travellers report a fair business in dry goods, and the grocery trade is looking up. Remittances are better. Call loans rule at 5 to 6 per cent on stocks and time loans at 6. Prime commercial paper 6 to 6½, and the general run 7 per cent. Sterling exchange firm; 60-day bills 109½ to 109¾ between banks and demand 109 9-16 to 109-11-16. The stock market is more active and irregular for bank shares. Montreal, Toronto and Commerce are heavy. Loan and miscellaneous shares firm. Following are the closing bids as compared with last Thursday:

Banks.	Bid Apl. 21.	Bid Apr 14.	Loan Cos.	Bid Apl. 21.	Bid Apr. 14.
Montreal..	2454	2451	Can Per.....	210	210
Toronto...	2102	2099	Freehold.....	168	168
Ontario...	118	115	Western Can...	190	190
Merchants	131	129	Bldg. & Loan...	112	111
Commerce	1191	1199	Farmers Loan...	120	120
Dominion.	2183	2174	Lond'n & Can'd	155½	155
Hamilton.	138	138	Landed Credit...	130	130
Standard.	127	127	National Inv't...	107	106½
Federal...	108	107	Ontario Loan...	121	120
Imperial...	1391	1374	Hamilton Prov.	121	121
Molson's..	....	....	Imperial Sav....	116½	116½

**BELLS!**

HOSE REEL BELLS,  
GONG BELLS,  
TELEPHONE BELLS,  
ELECTRIC BELLS.

Special Bells made to order.

**C. O. CLARK,**  
Cote St. Paul, P.Q., near Montreal.  
SUCCESSOR TO O. L. CLARK.

**BUTTER.**—Quiet, and prices inclined to weakness. There is a fair jobbing trade at 20c@21c for choice tub lots and at 16c@18c for medium to good. Eggs are not offering freely, and prices have ruled very steady; case lots sell at 13c per dozen. Cheese is steady with sales of small lots of fine makes at 13½c @13½c.

**DRUGS.**—A good trade is reported and prices generally steady. Opium is rather easier at \$4.25@4.50. Oil of lemon, \$2.75@2.90. Iodide, \$5. Howard's Quinine, 75c@80c; German 70c@75c; Turpentine 62c@65c; Linseed oil 60c for raw and 63c for boiled.

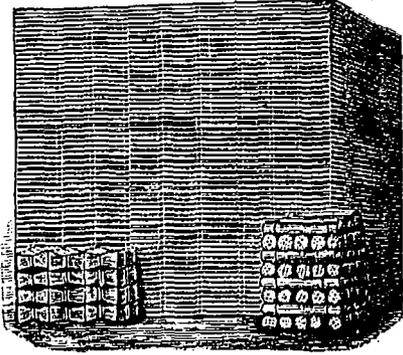
**SEEDS.**—Prices firm, with sales of jobbing lots only. Red clover sells at \$5.25@5.50; alsike at \$6.00@6.50; and timothy at \$2.50 @2.75.

**FLOUR AND GRAIN.**—Trade very dull, and buyers hold off. Superior extras offer at \$3.55 and extras at \$3.45. Patents rule at \$3.80@ \$4.20 according to quality. Wheat in good demand, especially fall grades, and prices are higher. Sales of No. 2 fall have been made at 83c@84c for cars on track, closing at the latter price. For May delivery 85c f.o.e. has been paid. One thousand bushels of No. 2 spring, May, sold a few days ago at 85c also. Yesterday 85c was bid for No. 2 fall, May, and 84½c for No. 2 spring. No. 1 spring offers at 87½c May, with 87c bid. Barley is a little more active and prices firmer; No. 1 sold at 56c@57c, No. 2 at 51c@52c; No. 3 extras at 46c, and No. 3 at 40c. Oats steady with sales of car lots of good average cars at 32c on track, and heavy white at 32½c. Peas firm, with sales of No. 2 at 53½c cash and 55½c May delivery. Canadian Corn sold at 50c on track. Outmeal unchanged at \$3.00@3.65 for car lots of ordinary and \$3.90 @ \$4 for granulated. Bran firm at \$14.50.

**GROCERIES.**—The movement continues fair, and prices generally firm. Rio coffees strong

# GILMOUR & CO.

TRENTON, ONTARIO.



MANUFACTURERS OF AND DEALERS IN

Lumber, Laths, Shingles, Etc.,

**DRESSED LUMBER**

AND MOULDING  
A SPECIALTY.

Orders delivered to any point by  
rail or water.

Correspondence solicited.

at 17c@18c. Sugars firm: granulated 6 1/2c@  
6 3/4c; low grade yellows scarce; Porto Rico  
5c@5 1/2c; Canadian refined 5 1/2c@5 3/4c. Fish  
steady: fresh salmon trout 5c@5 1/2c per lb.;  
pike 5c; pickerel 7 1/2c. Fruit steady. To-  
baccos firm: myrtle navy 55c; solace 43c@  
54c; briar, 68, 52c.

**HARDWARE.**—Business is reported fair and  
prices unchanged.

**LEATHER.**—A fair trade is reported at un-  
changed prices.

**HIDES AND SKINS.**—The receipts of hides are  
generally of poor quality, and prices continue  
steady. Dealers pay 7c for No. 1 green, and  
6c for No. 2. Cured are quoted unchanged at  
7 1/2c@7 3/4c. Sheepskins firm at \$1.30@1.40 for  
the best. Lambskins offer in small quantities  
and the price is 20c.

**LIVE STOCK.**—Receipts have been heavy,  
and prices well sustained. A fair demand for  
exporters with sales at 4 1/2c@4 3/4c per lb. Some  
distillery fed cattle sold for May delivery on  
p. l. Feeders sell at 3 1/2c@3 3/4c and bulls at  
3 1/2c@3 1/4c.

**PROVISIONS.**—Trade quiet, with but little  
change in quotations. Long clear bacon sells  
in small lots at 8 1/2c, and C. C. at 8c@8 1/2c.  
Lard steady at 9 1/2c@9 3/4c for tinnets, and at  
10c@10 1/2c for 20 lbs pails. Hams are quoted  
at 12c@12 1/2c for small lots of smoked. Dried  
apples firm at 5 1/2c@6c, and beans at \$1.15@  
\$1.25. Dressed Hogs sell at \$7@7.25 for  
small lots to butchers.

**WOOL.**—There is no fleece offering and  
prices are nominal at 20c for coarse, and at  
22c@23c for selections.

## NOTICE. NOTICE.

WHOLESALE MILLINERY TRADE ONLY.

I WISH to draw the attention of the Wholesale Millinery Trade to the fact that I am prepared to furnish prices for BUCKRAM HATS OR BONNET FRAMES that will be an inducement to the trade all over Canada. I am constantly adding new designs, and will moreover copy any one or two price Buckram Frame for the trade on receipt of sample or specification. Straw goods of all kinds altered to latest styles. Send for samples and price list.

C. HODGSON,

338 ST. JAMES STREET, MONTREAL.

REFERENCES—Any of the leading millinery houses of Montreal.



MACFARLANE & PATTERSON,

MANUFACTURERS OF

Suspenders, Ladies' Belts, &c.

WHOLESALE DEALERS IN

MEN'S FURNISHINGS.

Manufacturers of the Celebrated HEART BRACE

427 ST. JAMES ST., MONTREAL.

## Ontario and Quebec Railway Co.

The half-yearly interest due on the 1st June next on the

### FIVE PER CENT. DEBENTURE STOCK

of this Company will be paid at the office of Messrs. Morton, Rose & Company, Bartholomew House, London, England, on and after that date to holders on the London Register on the 28th inst., and to holders on the Montreal Register on the 10th prox. Interest for the same period on the

### COMMON STOCK

of the Company at the rate of six per cent. per annum will be paid on and after the same date at the Bank of Montreal, Montreal, or at the office of Messrs. Morton, Rose and Company at the option of the holder to shareholders on the register on the 10th prox.

Warrants for these payments will be re-mitted to the registered holders.

The Debenture Stock Transfer Books will close in London on the 28th inst. and in Montreal on the 10th prox., and the Common Stock Transfer Book will close in Montreal on the 10th prox.

The books at both places will be re-opened on 2nd June next.

By order of the Board,

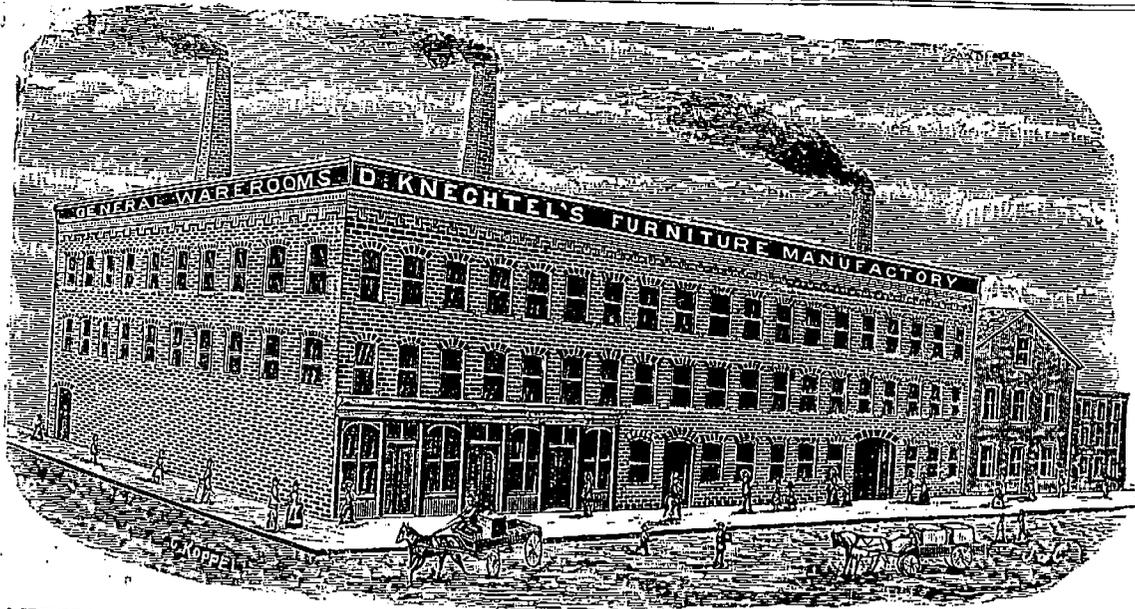
CHARLES DRINKWATER,

Montreal, April 18th, 1887.

Secretary.

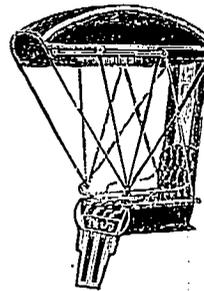
### RAILWAY TRAFFIC RETURNS.

NORTHERN & NORTH-WESTERN RY. CO.			INTERCOLONIAL RY.			CANADIAN PACIFIC RY.			GRAND TRUNK RY.		
Period.	1887.	1886.	Period.	1887.	1886.	Period.	1887.	1886.	Week.	1887.	1886.
	\$	\$		\$	\$		\$	\$		\$	\$
Jan. 2..	21,660	18,967	Jan. 8..	45,410	41,440	Jan. 7..	157,000	116,699	Jan. 1..	333,098	314,942
" 15..	16,385	16,551	" 15..	36,728	35,516	" 14..	149,000	107,169	" 8..	282,109	244,242
" 22..	13,467	18,727	" 22..	35,180	35,520	" 21..	128,000	102,945	" 15..	268,239	240,324
" 31..	27,076	24,055	" 31..	45,974	41,440	" 31..	184,000	177,773	" 22..	240,779	249,990
Feb 8..	25,853	24,205	Feb. 8..	46,162	47,617	Feb. 7..	116,000	103,082	" 29..	309,319	277,081
" 15..	19,814	19,316	" 15..	37,868	40,815	" 14..	139,000	112,272	Feb. 5..	307,456	274,722
" 22..	19,432	19,030	" 22..	39,512	40,815	" 21..	119,000	121,704	" 12..	310,045	294,020
" 28..	16,620	17,728	" 28..	29,762	34,012	" 28..	127,000	144,000	" 19..	311,593	290,048
Mch. 8..	24,225	24,416	Mch. 7..	46,416	51,591	Mch. 7..	121,000	132,000	" 26..	312,485	284,033
" 15..	23,313	21,977	" 15..	48,171	44,221	" 14..	127,000	125,000	Mch. 5..	308,482	291,317
" 22..	22,527	20,287	" 22..	52,330	47,590	" 21..	134,000	129,000	" 12..	329,221	318,703
" 31..	29,267	29,267	" 28..	58,702	67,525	" 31..	273,000	248,615	" 19..	360,782	311,593
Apl. 8..	22,830	22,830	Apl. 8..	55,981	55,981	Apl. 7..	198,000	163,302	" 26..	367,723	304,649
" 15..	21,006	21,006	" 15..	44,343	44,343	" 14..	188,000	187,229	Apl. 2..	369,455	305,366
" 22..	20,859	20,859	" 22..	49,269	49,269	" 21..	180,251	180,251	" 9..	300,736	300,736
" 30..	29,418	29,418	" 28..	55,388	55,388	" 31..	290,330	290,330	" 16..	307,789	307,789
May 8..	29,462	29,462	May 8..	53,777	53,777	May 7..	169,051	169,051	" 23..	300,305	300,305
" 15..	23,863	23,863	" 15..	45,788	45,788	" 14..	180,251	180,251	" 30..	306,598	306,598
" 22..	25,867	25,867	" 22..	47,428	47,428	" 21..	183,550	183,550	May 7..	300,120	300,120
" 31..	37,029	37,029	" 31..	50,021	50,021	" 31..	270,825	270,825	" 14..	302,522	302,522
June 8..	29,647	29,647	June 8..	53,628	53,628	June 7..	201,695	201,695	" 21..	310,221	310,221
" 15..	27,096	27,096	" 15..	44,106	44,106	" 14..	196,789	196,789	" 28..	315,818	315,818
" 22..	24,671	24,671	" 22..	46,676	46,676	" 21..	203,772	203,772	June 4..	316,222	316,222
" 30..	37,919	37,919	" 30..	56,051	56,051	" 30..	292,590	292,590	" 11..	327,376	327,376
									" 18..	330,055	330,055
									" 25..	334,023	334,023



**KNECHTEL'S FURNITURE MANUFACTORY.** DANIEL KNECHTEL, PROP.  
HANOVER, ONT.  
Manufacturer of Fine and Plain Bedroom Furniture, Dining Room Furniture, Chairs, Etc. Send for Price Lists.

<p><b>WHOLESALE MEN</b> Should send for an Estimate for their <b>BOOK-BINDING AND</b> <b>OFFICE STATIONERY</b> TO THE <b>JOURNAL &amp; COMMERCE,</b> 303 &amp; 305 St. James Street, MONTREAL. All kinds of Blank and Account Books made to order at reasonable prices.</p>
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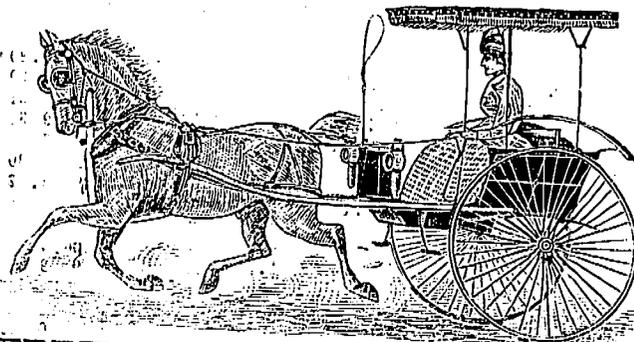
**Littlefield's Enamel**  
**CARRIAGE TOP DRESSING**

Is the only Enamel Dressing made that will successfully soften and preserve the leather on carriage tops and dashes. It is prepared expressly to meet the great want of a reliable water-proof lustre finish for carriage tops. This dressing is made largely from oil which penetrates through the leather, leaving it very flexible with a fine enamel finish.

**CLEMENT & CO.**  
81 St. Francois Xavier St., Montreal,  
SOLE AGENTS.

**SHIPPING TAGS.**

Having all the machinery necessary for the manufacture of **SHIPPING TAGS**, we would call the attention of Merchants & Manufacturers to our exceptionally **LOW PRICES** in this line.



**FERRY CART WITH CANOPY TOP.**

The first and only two-wheeler made that positively has no Horse Motion whatever.  
The first and only Cart made that gives the horse no Cart Motion, and does not chafe its back.  
A. Vehicle that rides as steady with Two Wheels as a buggy with Four, and draws one-third easier.  
A Cart that really rides easier than a Buggy.  
Manufactured by the **ASHLEY CARRIAGE COMPANY, Ltd.,**  
**BELLEVILLE, Ont., Can.** **JAS. ST. CHARLES, Manager,**

**DEBENTURES**  
**City of Stratford.**

Scaled Tenders will be received by the undersigned up to noon of **MONDAY** the 2nd day of **MAY**, 1887, for Debentures to the amount of \$60,000 payable 16th November, A.D. 1915. Issued under authority of By-Law 410 of the City of Stratford, and an Act of Parliament amending and confirming said By-Law, passed at the present session of the Legislative Assembly, now awaiting the sanction of the Lieut.-Governor. Said Debentures bear interest at 5 per cent per annum, payable half yearly on the 1st January and July in each year at the Treasurer's office, Stratford, Ontario.

Debentures deliverable at the Bank of Montreal, Stratford.

Tenders will be received for the whole amount, a few portions thereof in sums of not less than \$10,000.

**G. W. LAWRENCE,**  
City Treasurer,  
STRATFORD, April 11th 1887.

STOCKS AND BONDS.

SURETYSHIP.

The only Co'y in Canada confin- ing Itself to this Business

The Guarantee Co. Of North America

Capital Authorized, - \$1,000,000  
Paid up in Cash (no notes), 300,000  
Resources over - - - 800,000  
Deposit with Dominion Gov't, 57,000

THE BONUS SYSTEM

of this Company renders the Premiums in certain cases annually reducible until the rate of

One-half p.c. per Annum is reached.

This Company is under the same experienced management which introduced the system to this continent over twenty-two years ago, and has since actively and successfully conducted the business to the satisfaction of its clients.

Over \$350,000 have been paid in Claims to Employers.

President, SIR ALEXANDER T. GALT, G.C.M.G.  
Vice-President, - THE HON. JAMES FERRIER,  
Managing Director, - EDWARD RAWLINGS.  
Secretary, JAMES GRANT.  
Bankers. THE BANK OF MONTREAL.

HEAD OFFICE:

157 St. James St., MONTREAL.

EDWARD RAWLINGS,

Managing Director.

\*N.B.—This Company's Deposit is the largest made for Guarantee business by any Company, and is not liable for the responsibilities of any other risks.

Loading Wholesale Trade of Montreal

COCHRANE, CASSILS & CO.,

MANUFACTURERS OF

BOOTS and SHOES

WHOLESALE,

CORNER OF

Craig & St. Francis Xavier Sts.,

MONTREAL

JAMES McCREADY & CO.,

WHOLESALE

BOOT AND SHOE

MANUFACTURERS,

St. Peter and Youville Sts.,

MONTREAL.

SHAW BROS. & CASSILS, TANNERS

AND DEALERS IN

HIDES AND LEATHER,

426 and 428 Notre Dame Street, MONTREAL.

Robt. McCready & Co. WHOLESALE

Boot and Shoe MANUFACTURERS,

Office and Warehouse,

41 and 23 ST. PETER STREET, Montreal.

NAME.	Par. Value	Capital Subscribed.	Capital paid-up	Rest.	Div. Inst 6 Ms.	Dates of Dividends.	Per Cent Prices Apl. 21.	Cash value per Sh
Brit. North America...	\$ 2434	\$4,866,666	\$4,866,666	1,079,475	3	4 Jan 4 July	139	338 76 1/2
Can. Bank Commerce...	50	6,000,000	6,000,000	1,600,000	3 1/2	2 Jan 2 July	120	106 62 1/2
Central.....	100	500,000	410,000	10,000	3	24 Aug 1 Mar		52 25
Commercial, Manitoba		1,000,000						163 00
Commercial, Nfld.....		306,000		80,000				108 25
Commercial, Windsor	40	500,000	260,000	78,000	4		125	50 00
Dominion.....	50	1,500,000	1,500,000	1,020,000	5	1 May 1 Nov	213 1/2	106 62 1/2
Du Peuple.....	50	1,200,000	1,200,000	200,000	3	3 May 3 Sept	104 1/2	52 25
Eastern Townships.....	50	1,479,600	1,449,488	375,000	3 1/2	2 Jan 2 July	122	163 00
Exchange, Yarmouth.....	70	280,000	245,910	30,000	3	1 Feb 1 Aug	84	58 50
Federal.....	100	1,250,000	1,250,000	125,000	3	1 Feb 1 May	107	108 25
Halifax.....	20	500,000	500,000	50,000	3		108 1/2	21 65
Hamilton.....	100	1,000,000	999,500	300,000	4	2 June 1 Dec	138	138 00
Hochelega.....	100	710,100	710,100	70,000	3	2 Jan 2 July	99	39 10
Imperial.....	100	1,500,000	1,500,000	500,000	4	2 Jan 1 July	137 1/2	137 25
Jacques Cartier.....	25	500,000	500,000	140,000	3	2 June 2 Dec	74	18 50
London.....	100	1,000,000	200,049	50,000	3 1/2	2 Jan 2 July		
Maritime.....	100	321,900	321,900	60,000	3	1 June 1 Dec		
Merchants' Can.....	100	5,738,457	5,739,200	1,600,000	3 1/2	2 June 1 Dec	130 1/2	130 50
Merchants, Halifax.....	100	2,900,000	1,000,000	200,000	3 1/2	1 Aug 1 Oct	108 1/2	168 25
Molson.....	200	1,000,000	2,000,000	675,000	4	1 April 1 Aug	140	70 00
Montreal.....	50	12,000,000	12,000,000	6,000,000	5	1 May 1 Dec	247	494 00
Nationale.....	50	2,000,000	2,000,000		2	1 May 1 Nov	66	32 00
New Brunswick.....	100	500,000	500,000	256,000	6	1 Jan 1 July	210	216 00
Nova Scotia.....	100	1,114,300	1,114,300	340,000	3	1 Feb.....	138 1/2	138 50
Ontario.....	100	1,500,000	1,500,000	500,000	3 1/2	2 June 1 Dec	114 1/2	114 50
Ottawa.....	100	1,000,000	1,000,000	250,000	3 1/2	1 June 1 Dec	126	126 00
Peoples of Halifax.....	20	500,000	600,000	85,000	2 1/2	Feb Aug	98	19 60
Peoples of N. B.....	50	150,000	150,000				100	50 00
Quebec.....	100	2,500,000	2,500,000	325,000	3	1 April 1 Oct	104	104 00
St. Stephen's.....	100	200,000	200,000	25,000	4			
Standard.....	50	1,000,000	1,000,000	300,000	3 1/2	2 Jan 2 July	126 1/2	63 37 1/2
Toronto.....	100	2,000,000	2,000,000	1,150,000	4	2 June 1 Dec	211	211 00
Traders.....		500,000	187,420					
Union, (Halifax).....	50	1,000,000	500,000	40,000	3		90	49 50
Union of L. C.....	100	1,200,000	1,200,000			2 Jan 2 July	99 1/2	99 50
Ville Marie.....	100	500,000	464,300	20,000	3 1/2	2 June 1 Dec	90	90 00
Western.....		500,000	258,969	15,000				
Yarmouth.....	100	400,000	390,870	30,000	3		105 1/2	165 50
Arri. Sav. and Loan Co.....	50	600,000	578,213	67,000	4		118 1/2	59 25
Brit. Can. Loan & Inv. Co.....	100	1,350,000	267,066	27,000	3	1 Jan 1 July	102	102 00
Brit. Mortg. Loan Co.....	100	450,000	223,771	30,000	3 1/2		106	106 00
Building and Loan Assoc.....	25	750,000	750,000	90,000	3		112	28 00
Canada Cotton Co.....	100	750,000	697,900		0		90	90 00
Canada Landed Credit Co.....	50	1,000,500	663,990	125,000	4	2 Jan 2 July	130	65 00
Can. Perm. Loan and Sav.....	50	3,000,000	2,200,000	1,100,000	6 1/2	1 Jan 1 July	210	105 00
Can. Sav. and Loan Co.....	50	700,000	690,410	120,000	4		126	63 00
Dominion Sav. and Inv. Co.....	50	1,000,000	873,205	157,000	4	30 July 31 Dec	112	50 00
Dominion Telegraph Co.....	50	1,000,000	1,000,000		3	15 Jan and Qtrly	94 1/2	47 25
Dundas Cotton Co.....	100	500,000	1,500,000				74	74 00
Farmer's Loan and Sav. Co.....	50	1,057,250	611,430	75,857	4		120 1/2	60 25
Freehold Loan and Sav. Co.....	100	1,875,000	1,000,000	450,000	5	1 June 1 Dec	168	168 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	165,000	3 1/2	2 Jan 2 July	121	121 00
Homo Sav. and Loan Co.....	100	1,000,000	1,000,000	40,000	3 1/2			
Hudson Cotton Co.....	100	2,000,000	850,000				140	140 00
Huron & Erie Loan Soc.....	50	1,500,000	1,100,150	391,000	5	1 Jan 1 July	158	79 00
Huron & Lambton Loan Co.....	50	350,000	1,230,000	32,000	4			
Imperial Loan and Inv. Co.....	100	529,850	641,704	85,000	3 1/2	8 Jan 8 July	116 1/2	119 00
Landed Banking and Loan.....		700,000	424,604	40,000	3	2 Jan 2 July		
Land. Can. Loan and Ag.....	50	400,000	560,000	250,000	5	15 Mch 15 Sept	155 1/2	77 62
London Loan Co.....	50	665,484	550,000	50,000	4	31 Dec 30 June	112 1/2	56 25
London and Ont. Inv. Co.....	100	2,250,000	460,000	80,000	3 1/2	2 Jan 2 July	116	116 50
Manitoba Inv. Assoc.....	100	100,000	100,000	3,000	4			
Manitoba Loan.....	100	518,900			5		161 1/2	101 25
Montreal Telegraph Co.....	40	7,000,000	2,000,000		4	2 Jan and Qtrly	94	37 60
Montreal City Gas Co.....	40	2,000,000	1,876,752		6	15 April 15 Oct	218 1/2	87 40
Montreal City Pass. Ry. Co.....	50	600,000	00,004		4	6 May 6 Nov	240	120 00
Montreal Cotton Co.....	100	794,000	91,000		0		118	118 00
Montreal Building Assoc.....	50	300,000	00,000		0		27	13 50
Montreal Loan and Mortg.....	50	1,000,000	32,812	106,000	3 1/2	15 Mch 15 Sept	112	56 00
National Investment Co.....	100	1,700,000	418,000	22,500	3 1/2	31 Dec 30 June	166 1/2	166 50
N. S. Sugar Refinery.....	500	350,000	50,000		2 1/2	2 Jan 2 July	100	600 00
Ont. Indus. Loan and Inv.....		479,800	235,135	27,000	3	30 June 31 Dec		
Ont. Investment Assoc.....	50	2,665,000	700,000	500,000	4	1 Jan 1 July	117	58 50
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	300,000	3 1/2	1 Jan 1 July	121	60 50
People's Loan and Deb. Co.....	50	500,000	487,048	42,000	3 1/2	1 Jan 1 July	114	57 00
Real Est. Loan and Deb. Co.....	50	500,000	346,213		3		38	19 00
Richelieu and Ont. Nav. Co.....	100	1,619,000	1,619,000		3	9 Feb 15 Sept	67 1/2	67 25
Royal Loan and Sav. Co.....	50	500,000	410,515	24,000	4	Jan July	130 1/2	65 00
Starr Mfg Co., Halifax.....	100	200,000	200,000		4	March	85	85 00
St. Paul, M. & M. Ry.....	100				3 1/2	1 Feb and Qtrly	119	134 00
Toronto City Gas Co.....	50	800,000	800,000		2 1/2	1 Feb and Qtrly	134	64 75
Union Loan and Sav. Co.....	50	600,000	580,380	280,000	4	1 Jan 1 July	134	67 00
Western Can. Loan & Sav.....	50	2,000,000	1,200,000		4	8 Jan 8 July	190	95 00

**AMES, HOLDEN & CO.,**  
MANUFACTURERS OF  
**BOOTS AND SHOES**  
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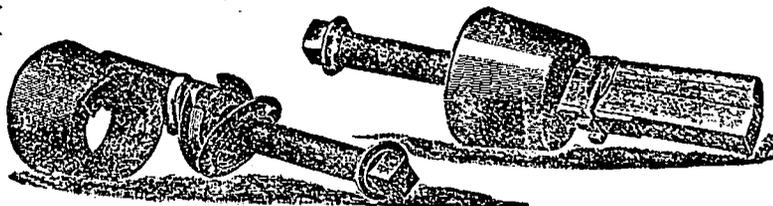
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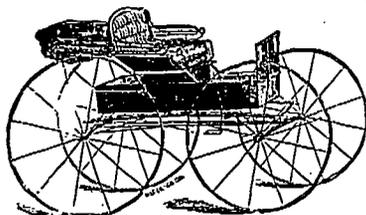
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- 2 " " " " 20-inch, against sun,
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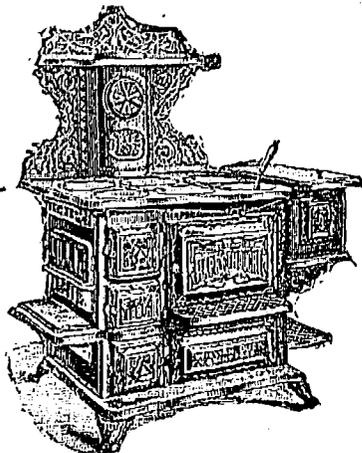
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For which I have the exclusive right to manufacture in the Dominion.



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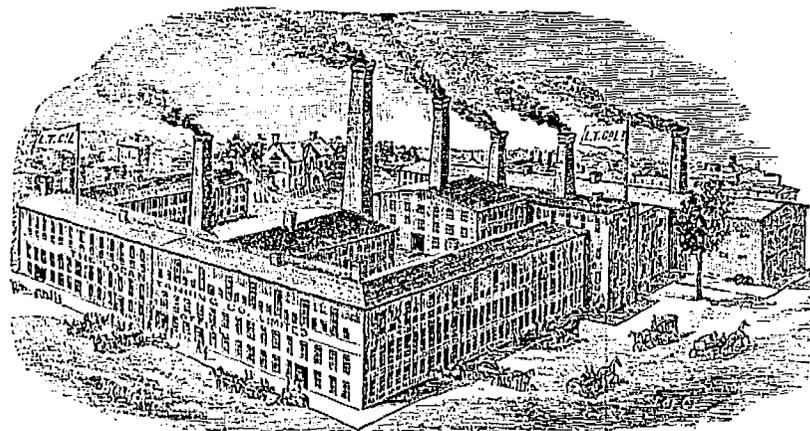
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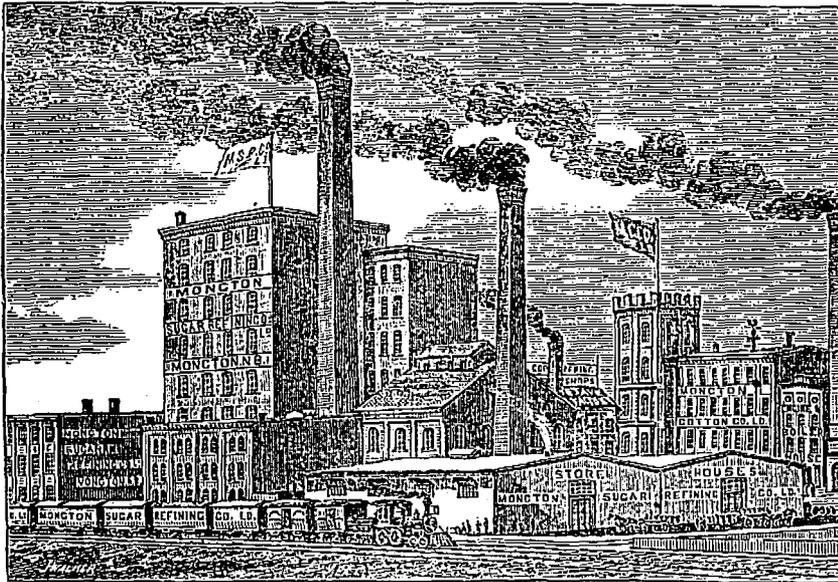
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SECURITIES.		Montreal Feb. 26
Canada Gov. 4 p. c. Intercol. Ry., 1903-8.	Guar. Rupert's Land Loan 4 p. c. bds. 1904.....	114
Guar. 4 p. c., 1910.....	1913.....	112 1/2
British Columbia, 1894, 6 p. c. July, 1907, 6 p. c.....		112 1/2
Canada, 4 p. c. loan, 1910-35.....	3 1/2 p. c. loan, 1909-31.....	105 98
Debs. 1909-31.....		98
Dom. Ry. Loan 1908, 5 p. c.....	1904-5-6-8, 4 p. c.....	116 105
	1904-5-6-8. Insc. stk. 4 p. c.....	100

Sbs	Railway & other Stocks.	Feb. 26.
	New Brunswick 6 p. c. 1886-91.....	106
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	ster. bds. sc. all pd. 1912.....	113
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10	Hull and Lake Huron.....	12
100	Do 5 1/2 p. c. 1st Mort.....	123
100	Do 2nd. Mort.....	123
300	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov. ern 1st Mort 3 p. c. Canadian Southern 1st Mort 3 p. c. Canadian Pacific \$100.....	110 104 64 1/2
100	Chi. & G. T. R. 6 p. c. 1st M. Coup 190.....	109
100	Grand Trunk June. Ry. 5 p. c. bonds.....	100 100
100	Grand Trunk of Canada ord stock.....	100 14 1/2
100	2nd. equin. mtg. bds.....	126
100	1st. pref. stock.....	80 1/2
100	2nd. pref. stock.....	67
100	3rd. pref. stock.....	36 1/2
100	5 p. c. perp. deb. stock.....	111
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100	6 p. c. bds. 1890.....	108
100	Hamilton and N. W.....	108
100	M. of Canada Stg. 1st Mort 5 p. c. con. mtg. sc.....	104 100 1/2
100	Montreal and Champlain 5 p. c. 1st mtg. bds.....	100
	Montreal & Sorel, 6 p. c. 1st mtg. at 1897 ser.....	151
00	N. of Canada 5 p. c. 1st Pref Bonds Do 6 p. c. 2nd. do 3rd pref. bonds A.....	100 60 96 96
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00	Northern Extension, 6 p. c. guar. do 6 p. c. Imp.....	105 105
00	Quebec Central 5 p. c. 1st mtg. bds. T. G. & B. 6 p. c. bonds 1st Mort	85 100
100	Well, Grey & Bruce, 7 p. c. Bds.....	10 1/2
00	1st Mort.....	86
00	St. Law. and Ott. 6 p. c. Bds.....	86

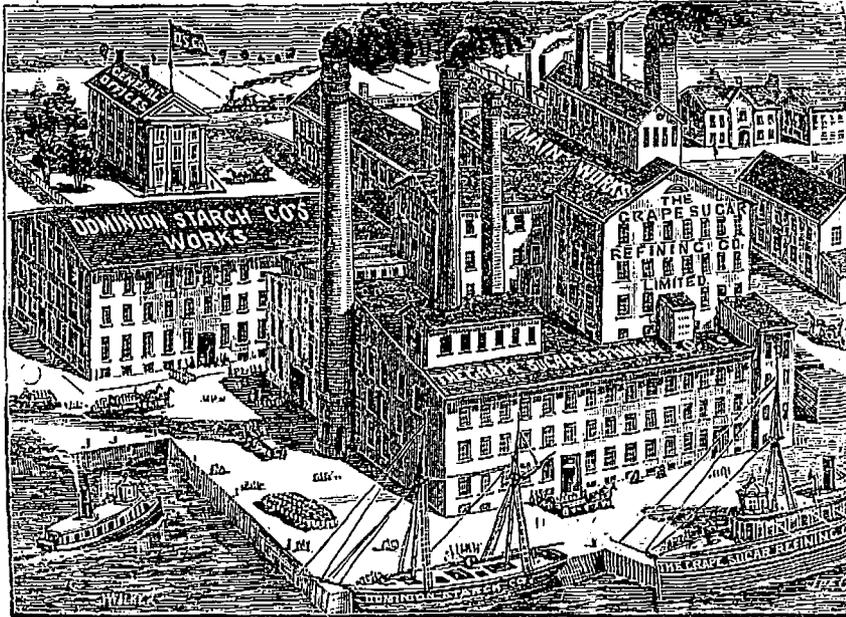
Telegraphs.		
00	Anglo-American stock.....	35
	preferred.....	56
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00	Direct U. S. Cable Co. shares.....	9
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100	Bank of British Columbia.....	18 1/2
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100	City of London (Ont) 1st pref. 5 p. c. 6 p. c. Water-Works, 1893.....	105 113
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	1895.....	115
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100	Canada Company.....	85
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100	Trust & Loan Co., of Canada.....	5
	do do new issue.....	2 1/2
100	Hudson Bay.....	22 1/2
100	Land Corporation of Canada.....	14



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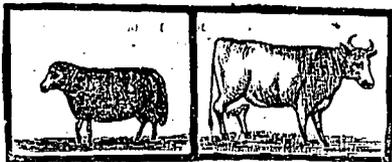
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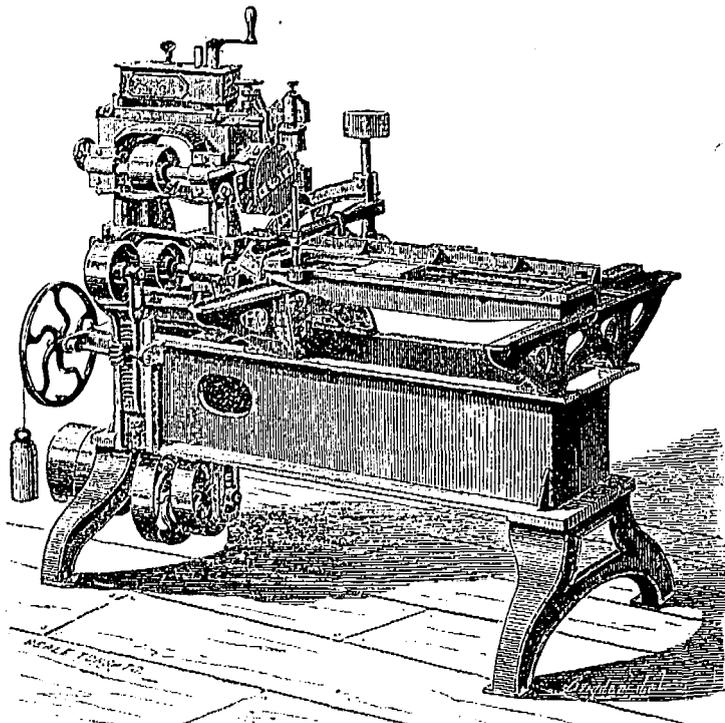
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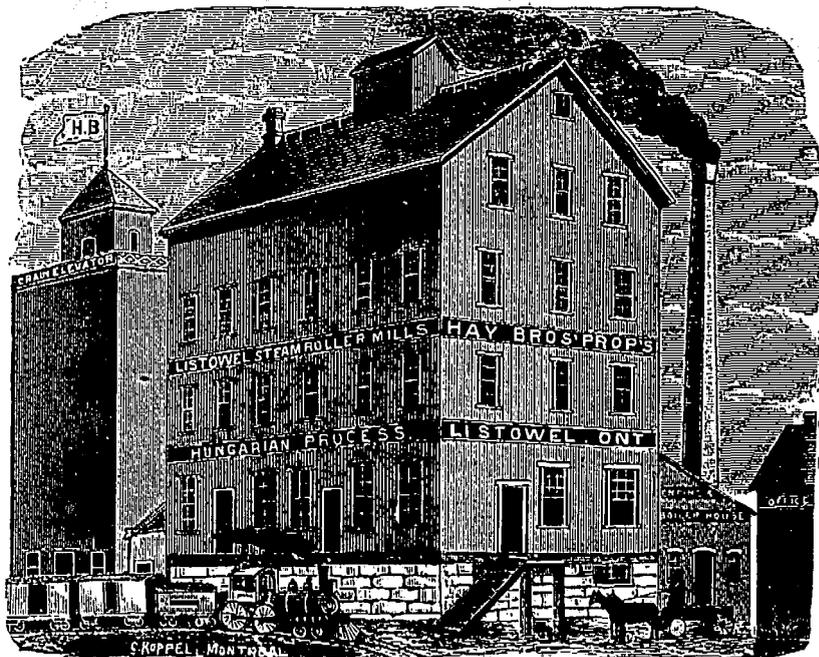
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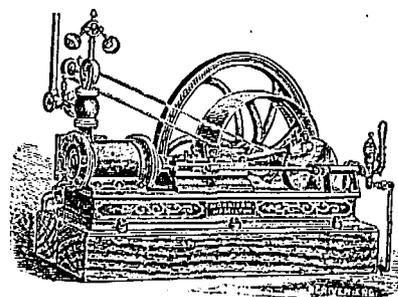
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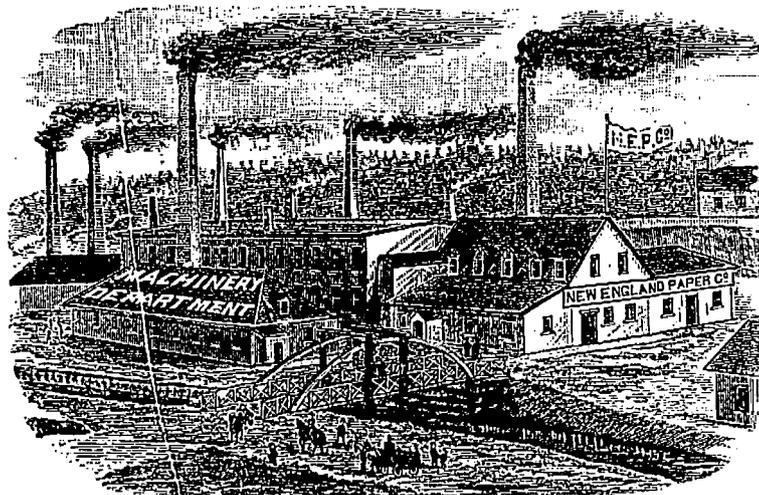
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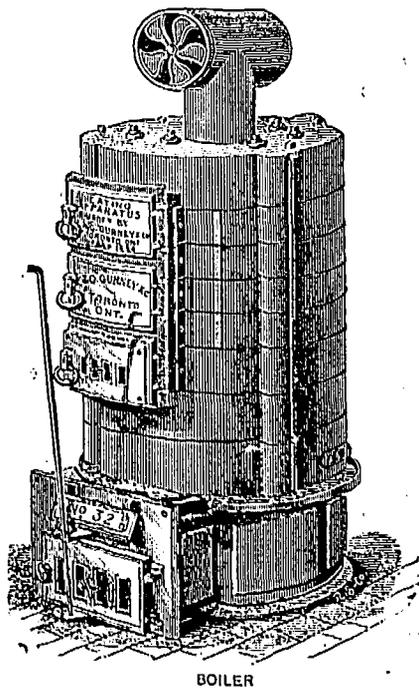
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Unbleached Manila Bag and Wrapping.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 21, 1887.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
<b>Dairy Produce.</b>							
Crownery.....	0 20 0 23	Indigo (Bengal).....	1 50 1 00	Oats.....	0 27 0 28	Figs, C. Mats.....	0 05 0 06
Townships.....	0 15 0 23	" Madras.....	0 70 1 00	Barley.....	0 48 0 55	Sh. Almonds, bxs.....	0 05 0 25
Brockville.....	0 14 0 19	Gambier.....	0 06 0 07	Peas, per 66 lbs.....	0 58 0 00	S. S. Farragona.....	0 15 0 16
Morrisburg.....	0 14 0 19	Madder.....	0 12 0 13	Rye.....	0 45 0 46	Walnuts.....	0 00 0 00
Western Dairy.....	0 14 0 17	Samoa.....	85 00 95 00	Corn, in bond.....	0 46 0 00	" Grenoble.....	0 00 0 00
Cheese, med. to finest.....	0 11 0 13	<b>Fish.</b>		<b>Croceries.</b>		Filberts.....	0 08 0 10
<b>Drugs &amp; Chemicals</b>							
Acid Carbohc Cryst Medl	0 65 0 70	Labrador Herrings, No 1.....	4 00 4 25	Tea (Hf.-Chest & Cnd.).....	0 14 0 22	Brazils, now.....	0 00 0 00
Aloes, Capo.....	0 13 0 15	French Shore, No. 1.....	0 00 0 00	Japan, com. to med. lb.....	0 18 0 34	Spices: Cassia.....mats	0 06 0 07
Alum.....	1 75 1 90	Halves.....	0 00 0 00	" good med. to fine.....	0 35 0 42	Mace.....chest	0 62 0 70
Borax, xtls.....	0 08 0 02	Cape Breton Herrings.....	5 00 0 00	" finest to choicest.....	0 18 0 32	Cloves.....	0 25 0 00
Bleaching Powder.....	2 10 2 35	Mackerel, No 1.....	0 00 0 00	" Nagasaki.....	0 15 0 18	Nutmegs.....	0 40 0 80
Blue Vitriol.....	2 25 2 50	" 2.....	0 00 0 00	Y. Hlyson, com. to gd.....	0 16 0 25	Jamaica Ginger, Bl.....	0 18 0 20
Brimstone.....	0 50 0 55	" 3.....	0 00 0 00	" fine to finest, lb.....	0 40 0 62	Unbl.....	0 12 0 14
Brom. Potass.....	0 40 0 45	Green Cod, Large.....	2 50 3 00	Gunpd. com to med.....	0 15 0 34	African.....	0 09 0 10
Campbor, Eng. Ref.....	0 30 0 35	Dry " No. 1.....	2 75 3 00	" good to fine.....	0 24 0 50	Pimento.....	0 05 0 06
Castor Oil.....	0 04 0 10	Salmon No. 1 bris.....	16 00 00 00	" finest.....	0 57 0 65	Popper, Black.....	0 18 0 18
Caustic Soda 60 p.c.....	1 90 2 00	" 2.....	15 00 00 00	Imperial med. to gd.....	0 25 0 33	White.....	0 30 0 33
" 70 p.c.....	2 20 2 40	" 3.....	14 00 00 00	" fine to finest.....	0 37 0 58	Mustard, 4 lb. per jar.....	0 68 0 75
Citric Acid.....	0 85 0 90	Salmon, No. 1 (tierces).....	18 00 21 00	Twankay, com. to gd.....	0 12 0 18	1 lb.....	0 23 0 25
Copperas, per 100 lbs.....	0 90 1 10	" 2.....	19 00 19 50	Oolong.....	0 45 0 65	Rice, Rangoon.....p.100 lb.	3 25 3 50
Croca Tartar.....	0 34 0 36	" 3.....	18 00 18 50	Congou, common.....	0 15 0 16	" Patna.....	4 25 4 75
Epsom Salts.....	1 25 1 50	" Brit. Col bris.....	14 00 15 00	" med. to good.....	0 18 0 20	" glace.....	5 00 5 25
Glycerine.....	0 25 0 30	Boneless Fish.....	0 03 0 04	" fine to finest.....	0 35 0 50	Sago.....p. lb.	0 04 0 04
Gum Arabic per lb.....	0 70 1 25	" Cod.....	0 04 0 05	Souchong, common.....	0 00 0 00	Tapioca, Pearl.....p. lb.	0 07 0 00
" Trag.....	0 55 1 00	<b>Flour.</b>		" med. to good.....	0 25 0 30	Flake.....	0 05 0 06
Morphia.....	1 90 2 00	Patent.....	4 15 4 65	" fine to choic.....	0 36 0 66	Gelatine, 1 lb. can.....	1 00 0 00
Opium.....	4 50 4 75	Choice Superior Extra.....	4 00 4 40	Coffees, Mocha.....	0 00 0 00	" 1 qt. es.....	1 80 0 00
Oxalic Acid.....	0 11 0 13	Superior Extra.....	3 75 3 95	Java.....	0 20 0 26	" 2 qt. es.....	1 05 1 10
Phosphorus.....	0 75 0 80	Extra Superfine.....	4 00 4 05	Marnenibo.....	0 18 0 19	" 4's.....	1 62 1 70
Potash Bichromate.....	0 08 0 09	Canada Strong Bakers.....	4 40 4 60	Jamaica.....	0 00 0 00	6's.....	1 07 0 10
Potass Iodide.....	4 15 4 25	American.....	4 40 4 40	Rio.....	0 00 0 00	Vermicelli.....	0 07 0 09
Quinine.....	0 80 1 00	Manitoba.....	4 30 4 35	Plantation Ceylon.....	0 17 0 19	Macaroni.....	0 07 0 09
Soda Ash.....	1 50 1 75	Fancy.....	3 55 0 00	Chicoory.....lb	0 20 0 22	Italian.....	0 00 0 13
Soda Biearb.....	2 25 2 40	Spring Extra.....	3 40 3 45	Sugars, casks & brls.....	0 00 0 00	Sta'ch: Boxes, 28 to 42 lbs.	0 06 0 07
Sal Soda.....	80 1 00	Superfine.....	3 10 3 20	Porto Rico..... per lb	0 00 0 00	No. 1 White.....	0 05 0 00
Strychnine.....	1 20 1 30	Fine.....	2 80 2 85	Barbadoes.....	0 00 0 00	Canada Laundry.....	0 06 0 00
Tartaric Acid.....	0 57 0 60	Middlings.....	2 40 2 50	Yellow Refined.....	0 05 0 05	No. 1 Blue.....	0 08 0 00
<b>Tonics' Extracts:</b>							
Triple Extracts, sq. hot.,	21 00 0 00	Pollards.....	2 20 2 25	Paris Lump.....	0 06 0 07	Satin.....	0 08 0 08
per gross.....	18 00 0 00	Ontario Bags.....	1 15 1 85	Granulated.....	0 06 0 06	Canada Com.....	0 07 0 00
Triple Extracts, flat hot.,	12 00 0 00	City Strong B. (196lbs.).....	4 40 4 55	Syrup.....	0 30 0 45	Dom. White Laundry.....	0 06 0 00
per gross.....	10 00 0 00	Oatmeal brls.....	4 00 4 25	Molasses, (Barbados) im'g	0 26 0 27	Vinegur: Imp. Triple.....	0 41 0 00
Anchor Brand, per gross.....	0 55 0 65	Oatmeal, granulated.....	4 25 4 50	Trinidad.....	0 00 0 00	Cote D'or.....	0 35 0 00
<b>Dyestuffs.</b>							
Aralil, con.....	0 27 0 30	<b>Grain.</b>		Empress Drips.....	0 25 0 25	Crystal Pickling.....	0 28 0 00
Catch.....	0 08 0 08	Canada'd Winter Wheat.....	0 88 0 90	Prut: Loose Musentel.....	2 15 0 00	W. W. XXX.....	0 30 0 00
Ex. Logwood.....	0 07 0 08	" White Winter.....	0 88 0 90	Lavers, Malaga.....	2 60 0 00	W. W. XX.....	0 25 0 00
Chips.....	0 01 0 03	" Spring No. 2.....	0 88 0 90	London.....	0 06 0 00	W. W. X.....	0 20 0 00
<i>Retailers will please bear in mind that above quotations apply only to large lots.</i>							
Chicago, No. 2, in bond.....	0 00 0 00	White Michigan, No. 1.....	0 00 0 00	Saltanas..... per lb.	0 06 0 06	Puro Mail.....	0 45 0 00
Milwaukee, ".....	0 00 0 00	Red Winter, No. 2 Toledo.....	0 00 0 00	Seedless.....	0 00 0 00	Cider X.....	0 30 0 00
<b>Boiler and Steam Heater Advertisement:</b>							



BOILER

# GURNEY'S HOT WATER HEATERS

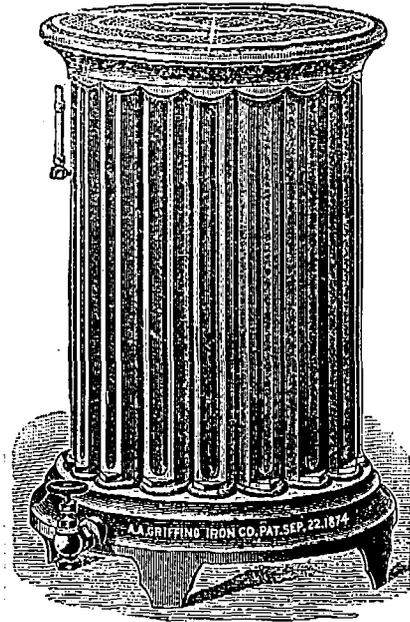
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385 and 387 ST PAUL STREET,

MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 21, 1887.

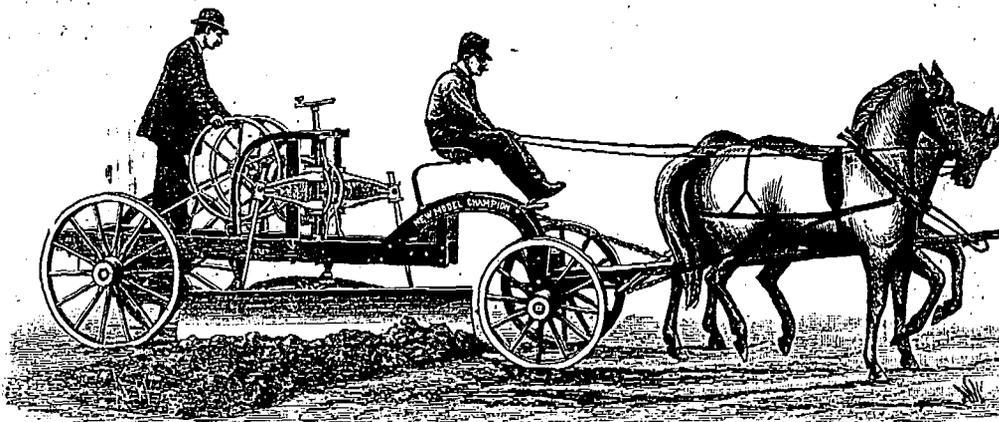
Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.	
		\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
<b>Hardware.</b>															
Antimony	0 10	0 11	Horse Shoes	0 00	0 00	Fencingwire, No. 12 Eng.	0 00	0 36	B. Calf.	0 11	0 15	Brush (Cow) Kid	0 12	0 15	
7/8" Block, L & F per lb.	0 24	0 25	Perms, 4 months, or 5 mo	0 00	0 00	" No. 13	0 00	3 90	" (Cow) Kid	0 13	0 17	Buff	0 35	0 40	
" Straits	0 24	0 24	or 30 days.	11 00	13 00	" No. 12 Gor.	0 00	3 50	Russets, light	0 30	0 35	" Heavy	0 20	0 25	
Strip	0 00	0 25	Galvanized Iron:			" No. 13	0 00	3 75	" No. 2	0 20	0 25	" Saddlers'	7 50	9 00	
Copper: Ingot	0 12	0 13	Morewoods Lion, No. 28	0 06	0 07	Montreal Green Hides			Imt. Fr. Calf.	0 75	0 85	English Oak	0 44	0 47	
Sheet	0 16	0 22	Py Iron: Siemen No. 1	18 50	19 00	" No. 1 per 100 lbs	7 50	8 00							
Hot Cut Am. or Can. Pat'n			Coltness	18 50	19 00	" No. 2	6 50	7 00	<b>Meats, Eggs, &amp;c.</b>						
3 in and above	2 60	0 00	Calder	18 50	19 00	" No. 3	5 50	6 00	Canada Pork, short cut	17 75	18 25	Western	00 00	00 00	
2 1/2 ins.	2 85	0 00	Langlois	18 50	19 00	Tanners pay \$1 more for			" short cut	00 00	00 00	"	0 11	0 12	
2 1/4 ins.	3 10	0 00	Summitco	18 50	19 00	sorted, cured and inspected			Hams, City Cured	0 09	0 10	Lard, in pails	0 09	0 10	
2 1/2 ins. Am.	3 35	0 00	Garnsherrie	18 00	18 50	Hamilton, No. 1 insp	8 75	9 00	"	0 11	0 12	Bacon, per lb	0 10	0 11	
1 1/2 ins.	4 10	0 00	Carnbroe	17 00	17 50	" No. 2	8 25	8 50	Eggs	0 12	0 13	Tallow, Rendered	0 04	0 04	
1 1/4 & 1 1/2 Cold Cut, Can.	3 10	0 00	Clyde	16 50	17 00	Toronto	8 50	9 00	" Rounh	0 04	0 02	Potatoes, per bng.	0 85	0 95	
1 1/2 ins.	3 40	0 00	Govan	16 50	17 00	" 2	8 50	9 00							
Casing Box, Shook:			Eglinton	20 00	20 50	Chicago Buff	9 00	10 00	<b>Oils.</b>						
1 1/2 in. per 100 lb. keg	4 60	0 00	Granite	20 00	20 50	" Steers	9 00	10 00	Cod Oil, Newfoundland	0 39	0 40	" Halifax	0 32	0 35	
1 1/4 in. to 1 1/2	3 85	0 00	Ord. Crown	1 65	1 70	" Calfskins	9 00	10 11	" Gaspe	0 37	0 38	S. R. Palo Seal	0 45	0 50	
2 1/2 in. to 3	3 00	0 00	Best Refined	1 90	2 00	" Bulls	7 50	7 75	Cod Liver Oil	0 65	0 70				
2 1/4 in. to 3	3 35	0 00	Siemens	2 10	2 15	Dry No'r West	0 14	0 15	<i>(Distributing Prices)</i>						
3 in. to 4 1/2	3 10	0 00	Swedes	4 00	4 25	City Sheepskins	0 00	1 20	Cod Oil, Newfoundland	0 42	0 00	Do Halifax	0 37	0 00	
Cut Spikes: all sizes	2 85	0 00	Sheet Iron to No. 20	2 15	2 40	City Calfskins, Insp. No. 1	0 11	0 00	Do Gaspe	0 40	0 00	S. R. Palo Seal	0 52	0 00	
Finishing Nails:			Boiler Plates	2 50	2 75	No. 2	0 10	0 00	S. R. Palo Seal	0 70	0 80	Cod Liver Oil	0 55	0 69	
1 1/2 in. to 1 1/4 per 100 lb. keg	5 25	4 50	Boiler	0 00	0 06	Do uninspected	0 08	0 00	Lard Oil, Extra	0 00	0 00	" No. 1	0 56	0 57	
1 1/4 in. to 1 1/2	4 25	4 50	Hoops and Bands	1 85	1 95	Horse Hides western, each	2 00	3 00	" Boiled	0 58	0 59	" No. 2	0 50	0 50	
2 1/2 in. and up	3 50	0 00	Canada Plates:			Leather (at 6 months)			Olive, Pure	1 10	1 10	" No. 1	0 56	0 57	
Tobacco Box Nails:			Good Brands	2 30	2 40	No. 1 B. A. Sole	0 24	0 26	" Machinery	1 00	1 10	" No. 2	0 50	0 50	
1 1/2 in. & 1 1/4 per 100 lb. keg	4 65	3 70	Iron Wire: 0 to 8 p 100 lbs	2 25	0 00	No. 2 B. A. Sole	0 21	0 23	Extra, qt., p case	3 00	3 25	" No. 1	4 20	4 50	
1 1/4 in. to 2	3 25	3 35	Wro't Iron pipe, 1 to 2 in	0 06	0 41	No. 1, ordinary Sole	0 22	0 24	" pts. do	2 40	2 60	Burretti, 1/2 pts. 4 doz.	1 70	2 00	
2 1/2 in. to 3	3 25	3 15	70 & 5 to 70 & 10 p dis			No. 2	0 20	0 22	" pts. do	2 70	3 00	" 1/2 pts. 2 doz.	2 50	3 00	
Clinch and Heavy Clinch:			Steel, cast per lb	0 11	0 12	Buffalo Solo, No. 1	0 21	0 22	" Lucca, Flasks	6 50	0 00	"	2 50	3 00	
3 ins. and up	4 20	0 00	" Spring, 100 lb.	3 00	3 25	China " No. 1	0 22	0 24	Plagniol	3 75	4 00	"	0 00	0 00	
Flat and Sharp Press'd Nails	0 00	0 00	" Tire	2 50	3 00	" No. 2	0 19	0 21	"	4 20	4 50	"	1 70	2 00	
1 and 1 1/2 in. per 100 lbs	8 85	6 85	" Sleigh Shoe, lb	3 00	3 00	Zanzibar " No. 1	0 21	0 22	"	1 70	2 00	"	2 50	3 00	
1 1/4 " 1 1/2	5 85	0 00	Tin Plate:			" No. 2	0 19	0 20	"	2 50	3 00	"	0 58	0 59	
2 " 2 1/4	5 50	0 00	IC Coke	3 70	3 80	Slaughter, No. 1	0 25	0 27	"	1 10	1 10	"	0 58	0 59	
2 1/2 " 3	5 20	0 00	IC Charcoal	4 25	4 50	Harness	0 25	0 33	"	3 00	3 25	"	2 40	2 60	
3 in. and up	4 85	0 00	IX			Upper Heavy	0 34	0 36	"	2 70	3 00	"	2 70	3 00	
25 per cent discount	0 00	0 00	DX			Light	0 35	0 39	"	6 50	0 00	"	3 75	4 00	
Not 30 days, or 4 mos. note	0 00	0 00	DXX			Grained Upper	0 34	0 37	"	4 20	4 50	"	1 70	2 00	
with int. These terms apply	0 00	0 00	Russ. Sheet Iron	0 10	0 11	Scotch Grain	0 36	0 42	"	2 50	3 00	"	2 50	3 00	
to the above nails.	0 00	0 00	Anchor, per lb	4 75	5 50	Kip Skins, French	0 75	0 95	"	0 58	0 59	"	0 58	0 59	
Horse Nails: P & F Bright	0 00	0 00	Lion & Crown, Tin'd Sht's	0 06	0 07	English	0 65	0 75	"	0 58	0 59	"	0 58	0 59	
" No. 7	0 21	0 00	24 guage	0 06	0 07	Canada Kip	0 40	0 70	"	0 58	0 59	"	0 58	0 59	
" No. 8	0 23	0 00	Lead: Pig, per 100 lbs	3 75	4 00	Hemlock Calf	0 70	0 80	"	0 58	0 59	"	0 58	0 59	
" No. 9	0 22	0 00	Sheet	4 25	4 50	Light	0 55	0 65	"	0 58	0 59	"	0 58	0 59	
" M" Brand 40 per ct. dis.	0 22	0 00	Shot per 100 lbs	5 00	5 50	French Calf	1 05	1 40	"	0 58	0 59	"	0 58	0 59	
Wrought or Ship Spikes:			Lead Pipe	4 90	5 25	Splits, Light & Medium	0 21	0 29	"	0 58	0 59	"	0 58	0 59	
7 1/2 in. and 1 in	3 90	0 00	Zinc: Sheet	4 25	4 50	Splits, Heavy	0 21	0 27	"	0 58	0 59	"	0 58	0 59	
3-8 in	4 25	0 00	Powder: Canada Blasting	3 00	3 50	Small	0 18	0 21	"	0 58	0 59	"	0 58	0 59	
5 1/2 in	4 50	0 00	FF to FFF	4 75	5 00	Leather Board, Canada	0 08	0 12	"	0 58	0 59	"	0 58	0 59	
1 in	4 75	0 00	Barbed wire, per lb 'Gal'	0 06	0 06	Enamelled Cow, per ft.	0 15	0 16	"	0 58	0 59	"	0 58	0 59	
(Dis. 20 to 25 per cent.)			'Paint'	0 05	0 05	Pebble Grain	0 11	0 15	"	0 58	0 59	"	0 58	0 59	

Retailers will please bear in mind that the above quotations apply only to large lots.

\*Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.  
 Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, net cash within 30 days; or four months Note adding interest from the date of delivery at seven per cent. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days.

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Manufacturers of



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For building and repairing dirt and gravel roads, streets and highways. All machines are guaranteed to be well built, of good material, and to work on any road or street in any material where a plow could be advantageously used, and to perform such work for less than one-half the expense of doing the same with plow and ball-scraper. Our "VICTOR," and "NEW MODEL CHAMPION," Rovers-ible Machines, are unequalled for Township and City work, while for light work we have "THE BEST" in the market. For illustrated catalogue and colored cuts, address:  
**AMERICAN ROAD MACHINE CO., Kennett Square, Pa. U.S.**

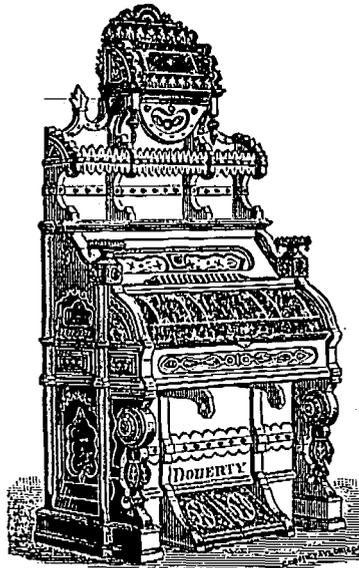
MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 21, 1887.

Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.	
Class.		\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.	
United inches 14 to 25.	50R. 100ft.	1 50 0 00	Rice's pure dairy, per bag	quart.	0 00 2 00	Bright Smoking, 3's & 8's	0 52 0 59	Pommery.....	29 00 31 00
United inches 25 to 40.		1 60 0 00			0 00 0 50	Do Fancy.....	0 58 0 63	Bollinger..... qts.	26 00 27 00
" 41 to 50.		2 00 3 75	<b>Timber, Lumber &amp;c</b>			American Fancy, ch & sm	0 80 0 90	Sherries, Pemartin.....	1 95 6 00
" 51 to 60.		0 00 4 20	Ash, 1 to 4 in., M.....	20 00 25 00	<b>Wines, Liquors, etc.</b>			Domecq.....	1 90 7 00
" 61 to 70.		0 00 4 60	Birch, 1 to 4 in., M.....	20 00 25 00	<i>Alle</i> English, Bass..... qts.	2 40 2 45	Ports, T. G. Sandeman.....	2 25 7 00	
" 71 to 80.		0 00 5 00	Baswood.....	18 00 20 00	Domestic..... qts.	1 60 1 65	Graham's ditto.....	2 30 6 50	
" 81 to 85.		0 00 5 75	Walnut, per M.....	60 00 100 00	Stout: Guinness..... qts.	2 40 2 45	Claret cases.....	3 00 & up	
" 86 to 90.		0 00 6 75	Waternut, per M.....	35 00 40 00	Domestic..... qts.	1 60 1 65	Class Claret of gd. brands	7 50 18 00	
" 91 to 95.		0 00 8 25	Cedar, round, lineal foot.....	00 06 00 10	Brandy: Hennessy's..... qts.	0 70 0 80	Tarragona Ports, imp ga	1 15 1 30	
" 96 to 100.		0 00 10 75	Cedar, Jal, lineal foot.....	00 04 00 06	Soft, do..... case	6 00 6 25	Burgundy.....		
<b>Paints, &amp;c.</b>			Cherry, per M.....	80 00 100 00	Martel..... case	0 00 12 00	Still, Case.....	10 00 23 00	
W Lead pure, 50 to 100 lb kgs		5 50 6 00	Elm, soft, 1st.....	15 00 17 00	Jules Duret & Co..... gal.	4 00 5 25	Sparkling.....	10 00 17 50	
" No. 1.....		5 00 5 50	Elm, Rock.....	25 00 30 00	Domestic..... qts.	1 60 1 65	Can. Spirits, imp. galton.	1 50 1 50	
" No. 2.....		4 50 5 00	Hemlock, M.....	9 00 10 00	Domestic..... qts.	0 00 1 15	Alcohol..... 65 O. P.	3 15 0 90	
" No. 3.....		4 00 4 50	Maple, hard, M.....	25 00 35 00	Brandy: Hennessy's..... qts.	0 70 0 80	Pure Spirits..... 65	3 27 0 90	
White Lead, dry.....		4 75 5 50	Soft, do.....	16 00 25 00	Pinet, Castillon & Co..... gal.	4 00 4 25	" " " " " 25 U. P.	1 49 0 50	
Johnson's Decorators pure		5 50 6 00	Oak, M.....	40 00 50 00	Jules Bellier & Co..... qts.	8 50 9 00	Family Proof Whiskey.....	1 60 0 55	
" Genuine.....		5 25 5 75	Pine, clear, M.....	35 00 40 00	Pinet, Castillon & Co..... case	9 25 16 00	Old Bourbon.....	1 60 0 55	
" Lig. Col's. 1m. gal		1 20 0 00	2nd. quality, do.....	25 00 30 00	Chenop shippers..... gal.	3 00 3 25	" Rye.....	1 61 0 52	
" Evergreen P B		0 18 0 00	Shipping Gulls.....	14 00 16 00	Case qts.	7 00 7 50	" " " " " 5	1 61 0 52	
Red Lead.....		4 00 4 50	Mill do.....	8 00 10 00	Irish Whiskey:—Roe's ca.	8 50 9 50	" " " " " 6	1 81 0 75	
Venetian Red, Eng'h.....		1 50 1 75	Lath, M.....	1 50 0 00	Dunville..... case.	7 25 7 75	" " " " " 7	1 60 0 85	
Yel. Ochre, French.....		0 25 0 30	Spruce, 1 to 2 in., M.....	10 00 13 00	Stewart's Scotch Wh'y.....	5 75 9 50	20 to 100 cases, not cash		
Whiting, London, Washed		1 50 0 60	Shingles, 1st. qual.....	2 00 3 00	Bernard's Irish Whiskey.....	5 25 6 25	100 to 200 " 2 1/2 p off.		
" Paris.....		1 15 1 25	2nd ".....	2 50 0 00	Scotch Hay Fairman & Co	8 75 9 25	200 cases and over 5 p off		
Portland Cement, brl.....		2 75 3 00	<b>Tobacco (In Bond.)</b>		Lochaber Scotch..... qts.	7 50 8 00	John Bull Bitters sm&lge	5 00 6 00	
Roman brl.....		2 50 2 70	Black, Chewing, in boxes.	0 16 0 19	Scotch, Glenbrae Whiskey	5 25 6 25			
Glue.....			" " " " " in caddies	0 16 0 19	Encore.....	6 25 7 25	<b>Wool.</b>		
Domestic Broken Sheet.....		0 12 0 14	Mahoganies, Smoking.....	0 22 0 28	Bernard's Irish " "	5 25 6 25	Flaeco.....	0 21 0 23	
French, T. F. Cusks.....		0 11 0 12	Do Chewing.....	0 23 0 24	Encore.....	6 25 7 25	Pulled, unassorted.....	0 22 0 24	
" Bris.....		0 12 0 13	Bright Smoking.....	0 27 0 31	Bernard's Irish " "	5 25 6 25	" Extra Super.....	0 26 0 27	
American White, Bris.....		0 20 0 22	Fancy Bright Smoking.....	0 34 0 39	Jamaica Rum per imp gal	3 00 3 50	" B Super.....	0 22 0 23	
<b>Salt.</b>			Solace, Common.....	0 16 0 22	Holland Gin..... imp gal	2 50 2 60	" C.....	0 00 0 00	
Liverpool per bag Elev'n's		0 54 0 00	Solace Fair to good.....	0 25 0 30	Green cases.....	0 00 4 75	Black.....	0 21 0 00	
" Twelves.....		0 52 0 00	Do Chewing, boxes 12's	0 40 0 43	Red cases.....	0 00 9 00	Natal.....	0 14 0 17	
Canadian, in small bags.....		2 25 3 50	Navy, Cut's, 3's 6's	0 40 0 43	<i>Champagne.</i>		Cape.....	0 15 0 16	
" Half bags.....		0 65 0 70	& 12's.....	0 40 0 43	G. H. Mumm. Dry Ver'n'y	26 00 28 00	Australian.....	0 16 0 19	
" Quarters.....		0 35 0 37 1/2	Mahogany, Chew'e 6's & 8's	0 46 0 52	Do Extra Dry..... pts & qts	29 00 31 00			
Factory-filled per bag.....		1 20 1 25							
Eureka factory-filled do.....		2 40 0 00							

Retailers will please bear in mind that the above quotations apply only to large lots.



We will be pleased to furnish quotations for following goods:  
**Jona's Triple Concentrated Flavoring Extracts.**  
 Castor Oil, in all size bottles.  
 Olive Oil, 1/2 pints, pints and quarts.  
 Cod Liver Oil.  
 French Mustards,  
 Glycerine, Gelatines,  
 Glues.  
 Ladies' French Shoe Dressing.  
**HENRI JONAS & CO.,**  
 10 Debresoles Street,  
 MONTREAL.



ALVINSTON, ONT., February, 1887.  
**MESSRS. DOHERTY & CO.**  
 GENTLEMEN,—I take much pleasure in adding a word of praise to the general opinions of commendation of your unequalled make of Cabinet Organs. I have tested all the principal makes of Canadian and American manufacturers, and have not the slightest hesitation in pronouncing yours to be, in my opinion, the leading instrument of the day.  
 In the Double Rank, style 114, which I recently purchased from you, I find the workmanship accurate and substantial, the action light and even, the stops and pedals so nicely adjusted that it seems impossible for them to get out of order. The chief beauty of the organ, however, consists in the pure quality and fitness of the tones produced. In many instruments of this kind the bass is far too heavy for the treble notes, but in your make this defect is conspicuous by its absence. Added to this, the perfect and varied voicing of the reeds gives opportunity for such a great range of expression that your instrument has just claims for superiority over all others. Permit me to congratulate you on attaining so great a perfection, of which you may justly feel proud.  
 I am, gentlemen,  
 Yours truly,  
**AUGUSTE T. B. BURT,**  
 Late Organist of Western University, London.

Why is it wise to BUY only

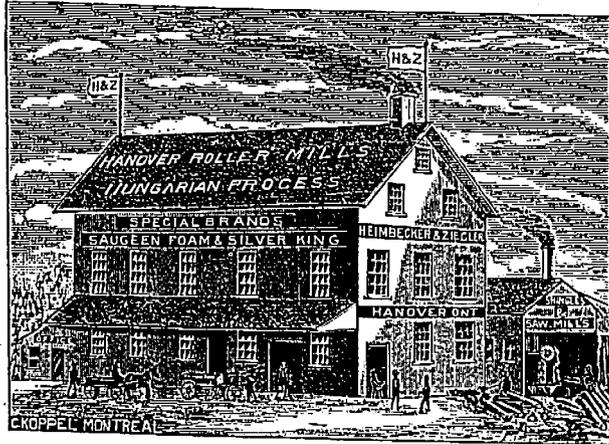
# THE DOHERTY ORGAN

\* UNEQUALLED \*

Because the TONE is superb; TOUCH and ACTION light; CASES for GRACE and ELEGANCE have no equal.

**FOR SALE!**  
**MOLASSES AND SUGAR**  
 To arrive this month ex Barquo "Boltrees" from Barbadoes, puncheons  
**BARBADOES MOLASSES,**  
 also 100 hds. prime  
**GROCERY SUGAR.**  
 In store and to arrive, FISH OILS of various kinds, viz.:—Steam Refined, Ordinary Pale and Brown Seal; Newfoundland, Gaspe, and other kinds of Cod Oil, this season's yield. A few casks  
 Newfoundland Cod Liver Oil.  
 Prime Codfish in 1 cwt. bundles. Malcolm's favorite Crown Brand Loch Fyne Herrings in kegs and firkins imported this fall.  
**JOHN BAIRD & CO**  
 191 Commissioners Street, Montreal.  
 TELEPHONE, No. 292.

**Hanover + Roller + Mills.**  
HEIMBECKER & ZIEGLER, Prop's,  
HANOVER, Ont.



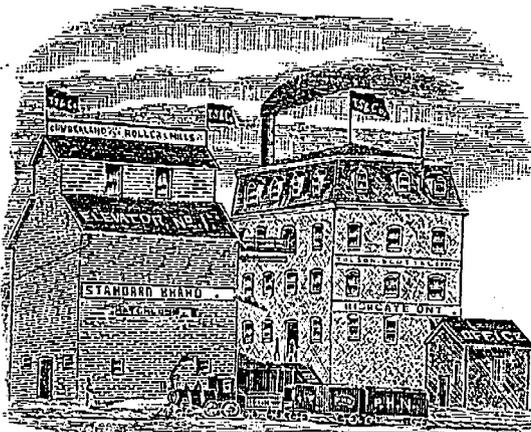
Special Brands:—CHOICE PATENT ROLLER, "SAUGEEN FOAM," "SILVER KING." Capacity:—100 BbLS. PER DAY.  
Send for Samples and Prices.

**CUMBERLAND ROLLER MILLS.**

TOLSON, SCOTT & CO., Proprs.,

W. TOLSON. R. C. SCOTT.  
HIGHGATE, - - - - ONTARIO.

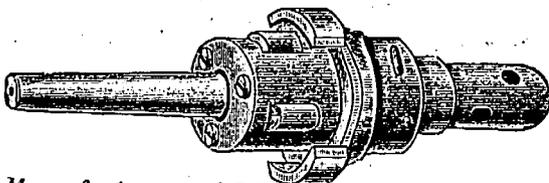
Capacity, 200 BbLS. per Day.



Standard Brand, "Matchless."

CUNNINGHAM & CURREN, Agents, - - - HALIFAX, N.S.  
FENTON T. NEWBERRY, Agent, CHARLOTTETOWN, P.E.I.

**A. B. JARDINE & CO.,**

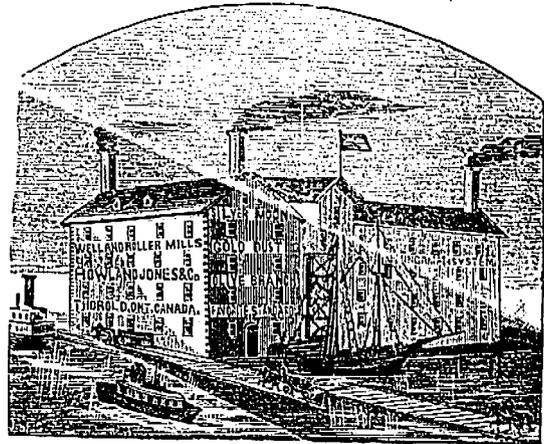


DIAMOND  
TOOL WORKS,  
HESPELER, Ont.

Manufacturers of BLACKSMITHS' TOOLS,  
Tube Expanders, &c.

**WELLAND ROLLER MILLS.**

HOWLAND, JONES & CO., Prop'rs, THOROLD, Ont.



MANUFACTURERS OF HIGH GRADE PATENT FLOUR,  
Roller Process.  
Our Brands:—Silver Moon, Gold Dust, Olive Branch,  
Favorite, Standard.  
CAPACITY 500 BbLS. PER DAY.

**HUGHSON'S ROLLER MILLS.**

R. T. HUGHSON, Propr., BLENHEIM, Ont.



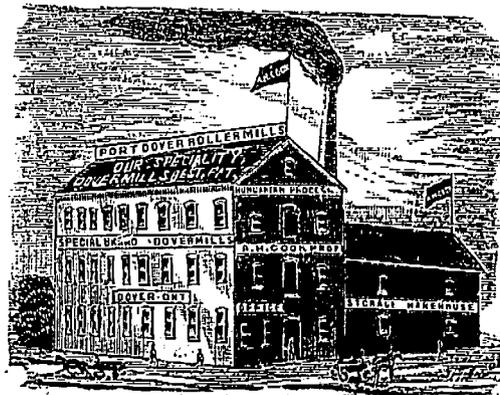
Capacity, 80 BARRELS PER DAY.

Special Brands, "EXCELSIOR MILLS,"  
AND "MINERVA."

Send for Samples and Prices.

**PORT DOVER ROLLER MILLS.**

A. H. COOKE, Propr., PORT DOVER, Ont



Special Brand, "DOVER MILLS."

Capacity, 80 BARRELS PER DAY.

Send for Samples and Prices.

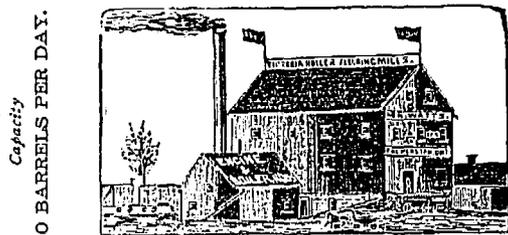
**BLAIR ROLLER FLOURING MILLS.**



**J. HILBORN, Prop'r., BLAIR, Ont.**  
 SPECIAL BRANDS:  
 "ECHO" and "BEULAH."

**Victoria Roller Flouring Mills.**

A. & R. WATT, Prop'rs,  
 PALMERSTON, - - Ont.

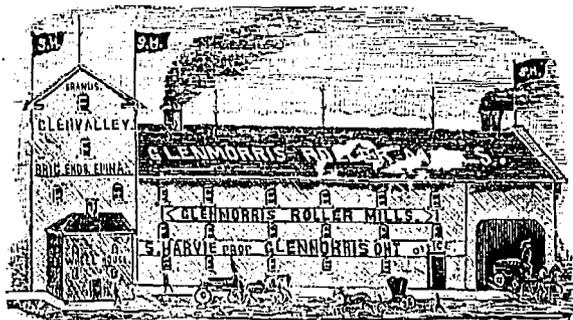


Capacity  
80 BARRELS PER DAY.

Send for  
100 Grade Samples and  
Prices.

**Glenmorris Roller Mills.**

S HARVIE, Prop'r, - - - - GLENMORRIS, Ont.

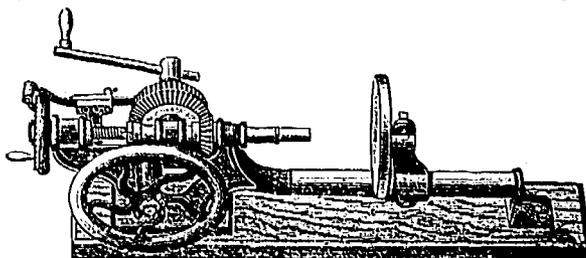


CHOICE BRANDS: *Glen Valley, Brig End and Edina. Send for Samples of our best. Give us a trial.*

**BUTTERFIELD & CO.**

Manufacturers of Taps, Dies and Upright Drills for all uses. Send for illustrated catalogue of Tools. ROCK ISLAND, P.Q.

Mention this paper.



**Glennelg Roller Mills.**

MALONE BROS., Proprietors, ALVINSTON, Ontario.

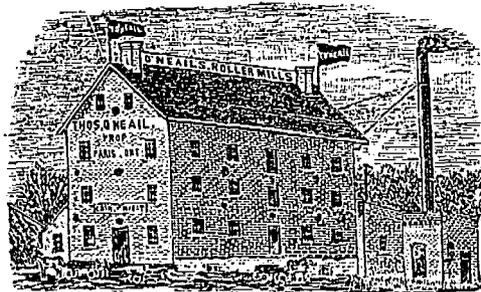
CAPACITY  
100 BARRELS PER DAY.



SPECIAL BRAND:  
"THE TRIMMER."

SEND FOR SAMPLES OF THIS BRAND.

**O'NEAL'S ROLLER MILLS.**



THOMAS O'NEAL, Prop'r, MERCHANT MILLER.

Capacity, 100 Barrels per day. Dealer in Seeds and Agricultural Implements.

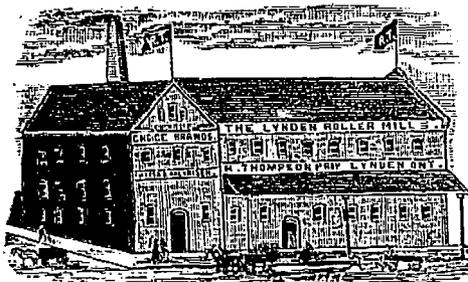
PARIS, - - - - - ONT.

**The Lynden Roller Mills,**

ROBERT THOMPSON, Proprietor.

CAPACITY, 60 BBLS. PER DAY.

Choice Brand: ARTOS.



Choice Brand: EARLY RISE.

SEND FOR SAMPLES.

MANUFACTURER AND DEALER IN

**Fine Roller Flour,  
 FEED OF ALL KINDS.**

LYNDEN, - - - - - ONT.

# Champion Roller Mills.

T. & A. B. SNIDER, Prop'rs.

German Mills, - - - - - Ont.

Capacity, 275 bbls. per day.

SPECIAL BRANDS:

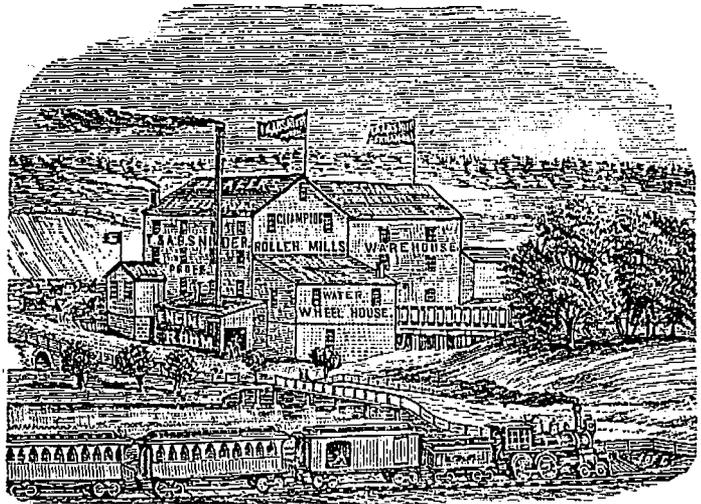
HIGH GRADE GERMAN HEXEL

-AND-

**Granulated Patent Flour.**

Send for samples of our choice brands.

Dealers in the Finest Breeds of Canadian Horses.

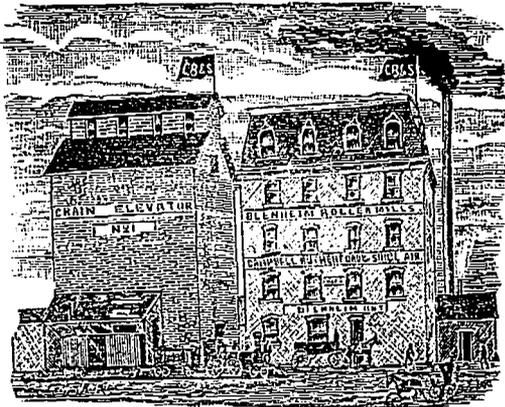


# BLENHEIM ROLLER MILLS.

Campbell, Rutherford & Sinclair, Proprs.,

BLENHEIM, - - - - - ONTARIO.

Capacity, 350 BARRELS PER DAY.

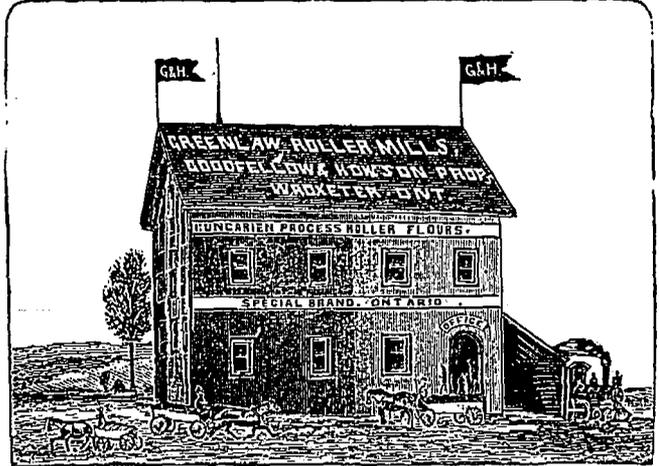


Standard Brands, HOWARD, BLENHEIM, MAPLE LEAF, PEARLESS.

Send for Samples and Prices.

# Greenlaw Roller Mills.

GOODFELLOW & HOWSON, Prop'rs, WROXETER, Ont.



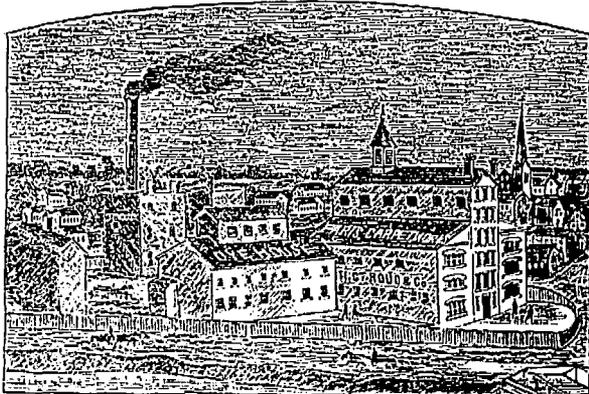
Standard Brands, "ONTARIO."

Capacity, 75 Barrels per day.

Send for samples and prices.

# PARIS CARPET COMP'Y

PARIS, Ont.

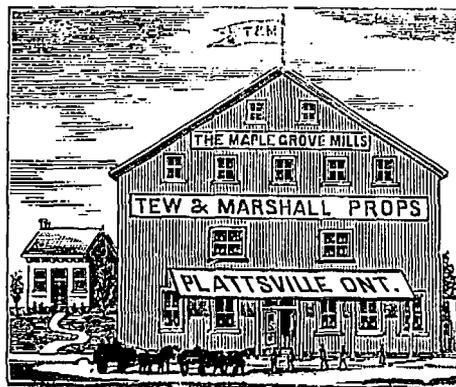


H. STROUD & CO., Proprietors, Manufacturers of Extra Super, Super, Union Carpets, Damask and Venetian Stair Carpets and Turkish Rugs in all sizes.

# The Maple Grove Mills.

TEW & MARSHALL, Proprietors.

PLATTSVILLE, - - - - - ONT.



Capacity, 100 Barrels per Day.  
Brands, Phago and Good Hope.  
Send for Samples.

# THE LONDON

## CROCKERY

### MANUFACTURING CO.

LIMITED,

## LONDON, - - - - ONTARIO.

#### For Sale.

Two first-class new Sewing Machines, cheap for cash.

Address,

P. O. Box 885, CITY.

#### TO LET.

A portion of the first floor; also, upper flats in the

Journal of Commerce Buildings,

303 to 305A ST. JAMES STREET. Apply on the premises.

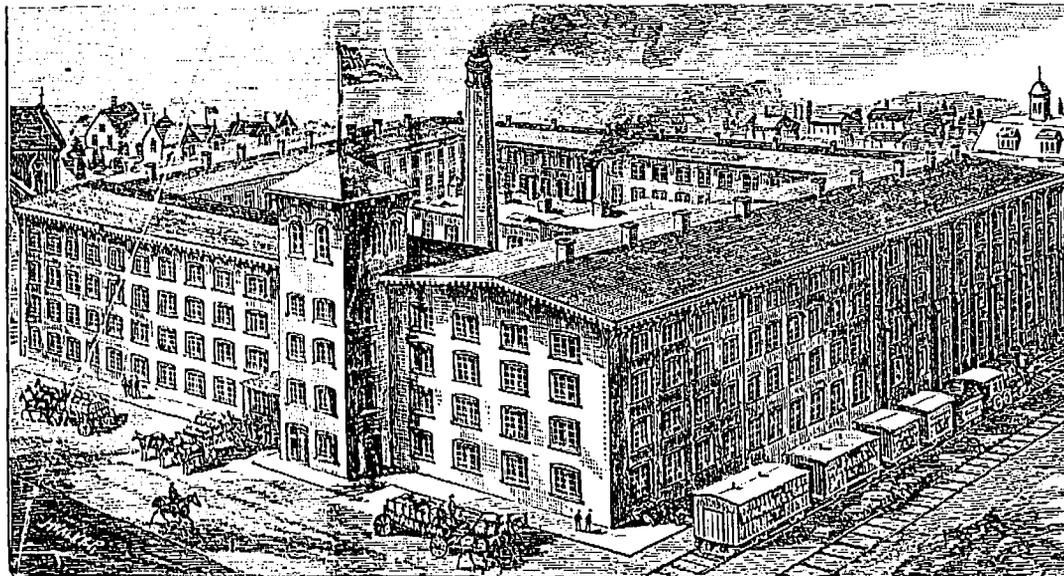
W. D. HEPBURN & CO.,

### BOOT & SHOE

Manufacturers,

PRESTON, - ONT.

WM. PARKS & SON - (Limited), - ST. JOHN, N. B.  
Cotton Spinners, Bleachers, Dyers and Manufacturers.



**COTTON  
YARNS**

White and Colored  
and Bleached, Single  
and Doubled,

**Carpet Warps**

Beam Warps,

Hosiery Yarns,

Balled Knitting Cotton,

**Shirts,**

**Cottonades**

**Grey Cottons.**

THE ONLY "WATER TWIST" YARN MADE IN CANADA.

AGENTS:—DUNCAN BELL, Montreal.

WM. HEWETT, Toronto.

BEDARD, GIRARD & CIE., Quebec.

**AUTOMATIC REFRIGERATOR CO'Y**

SOLE MANUFACTURERS OF

**Hanrahan's Patent Refrigerator**

IN THE DOMINION.

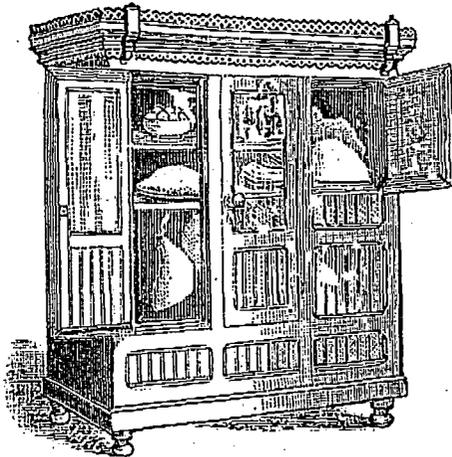
Especially adapted for the preservation of

**FRESH MEATS**

cooked and uncooked, Fish, Milk, Butter, and all other perishable goods. Having a thorough circulation of dry, cold air, it is impossible for one article, no matter how sensitive, to receive odor from the other. Used by the Government in shipping fruit to the Colonial Exhibition. Send for specifications.

**AUTOMATIC REFRIGERATOR CO.**

333 and 335 Wellington Street, OTTAWA.



**JAMES PARK & SON,**

Pork Packers, Toronto.

L. C. BACON, ROLLED SPICED BACON,  
O. C. BACON, GLASGOW BEEF HAMS,  
SUGAR CURED HAMS, DRIED BEEF.  
BREAKFAST BACON, SMOKED TONGUES,  
MESS PORK, PICKLED TONGUES,  
FAMILY OF NAVY PORK, LARD in Tubs and Pails.  
The best brands of Eng<sup>n</sup> & Fla<sup>s</sup> Dairy Salt in stock.

*Excelsior Mnfg. and Refining*

COMPANY,

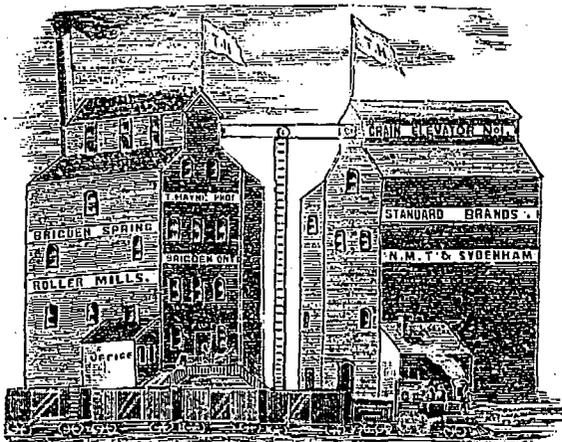
66 Pearl Street, TORONTO,

Sole Manufacturers of

**Dewar's Hammer Hardening Anti-Friction Metal.**

Send for list of Testimonials, &c.

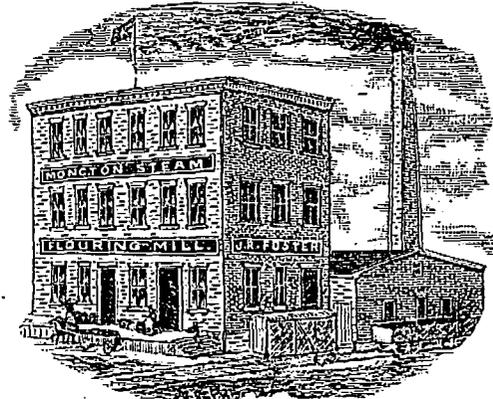
**Brigden Steam Roller Mills,** *Thos. Hayne, Propr., Brigden, Ont.*



Capacity, 100 Bbls. per Day. Standard Brands: "Choice Red Winter Wheat Flour," "M. T." and "Sydenham." Send for samples and prices.

**Moncton Steam Flouring Mills**

*J. R. FOSTER, Propr., MONCTON, N.B.*

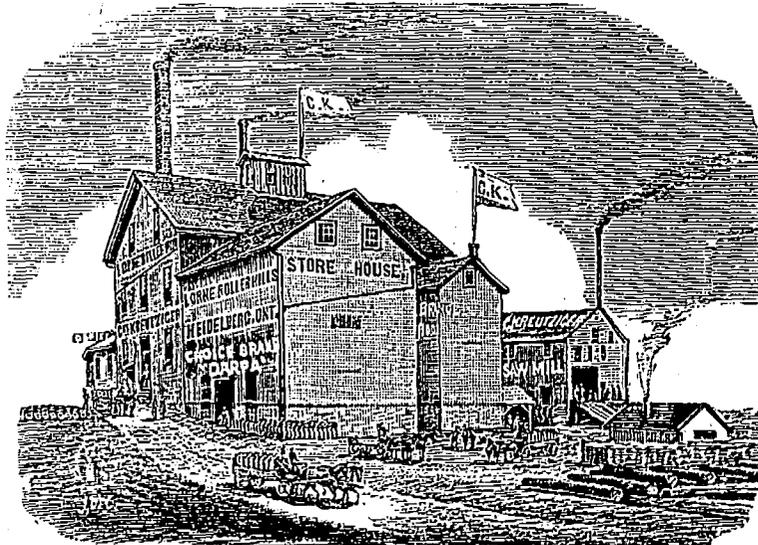


CAPACITY, 1000 BUSHEL'S PER DAY.

SPECIAL BRAND: "GOLDEN STAR."

Flour, Cornmeal, Buckwheat Meal, Graham Flour, Cracked Wheat, Bran, Shorts and Heavy Feed, Cracked Corn and Oats.

**LORNE ROLLER MILLS.**



**CHARLES KREUTZIGER,**

PROPRIETOR,

**HEIDELBERG, Ont.**

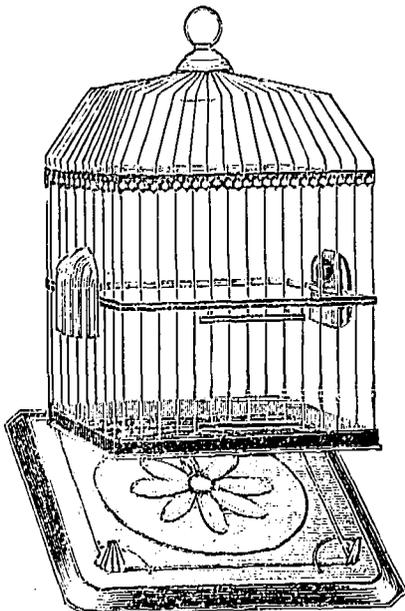
CAPACITY

**150 BARRELS PER DAY**

Special Brand, D.A.R.P.A.

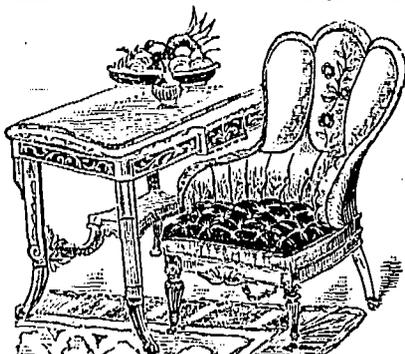
SEND FOR SAMPLES.

## E. T. WRIGHT &amp; CO.

MANUFACTURERS OF  
BIRD CAGES,

## FLY TRAPS,

Store Boards, Coal Hods, Coal Vases, &amp;c

26 & 28 CATHERINE ST. NORTH  
HAMILTON, Ont.

The above cut was selected from the large exhibit of OWEN MCGARVEY & SON, by the art critics of the "London Cabinetmaker and Art Journal," and found worthy of a place in that high authority on all works of art with a very flattering notice, highly complimenting them for their splendid exhibit made at the late Colonial and Indian Exhibition in London, and which goods the firm is continually manufacturing, having only the very best and medium class of goods in stock for some years. Waiting a call from all in want of such goods at

Nos. 1849, 1851 & 1853 Notre Dame St.  
Corner McGill St.,  
MONTREAL.

DAVID BROWN.

JOHN ALLAN

## Ontario Nut Works,



PARIS, Ont.



BROWN &amp; CO., Manufacturers of Squares and Hexagon Hot Pressed Nuts.



## NOTICE.

SEALED TENDERS, addressed to the undersigned, and endorsed "Tender for Indian Supplies," will be received at this office up to noon of SATURDAY, 30th April, 1887, for the delivery of Indian Supplies during the fiscal year ending 30th June, 1888, consisting of Flour, Bacon, Groceries, Ammunition, Twine, Oxen, Cows, Bulls, Agricultural Implements, Tools, &c., duty paid, at various points in Manitoba and the North-West Territories.

Forms of tender containing full particulars relative to the Supplies required, dates of delivery, &c., may be had by applying to the undersigned, or to the Indian Commissioner at Regina, or to the Indian Office, Winnipeg.

Parties may tender for each description of goods (or for any portion of each description of goods) separately, or for all the goods called for in the Schedules, and the Department reserves to itself the right to reject the whole or any part of a tender.

Each tender must be accompanied by an accepted Cheque on a Canadian Bank in favor of the Superintendent General of Indian Affairs for at least five per cent. of the amount of the tender, which will be forfeited if the party tendering declines to enter into a contract based on such tender when called upon to do so, or if he fails to complete the work contracted for. If the tender be not accepted the cheque will be returned.

Tenders must make up in the Money columns of the Schedule the total money value of the goods they offer to supply, or their tender will not be entertained.

Each tender must, in addition to the signature of the tenderer, be signed by two sureties acceptable to the Department, for the proper performance of the contract.

When implements of a particular make are mentioned it is because the articles so designated suit the Department for the purpose required better than others; in such cases the competition between tenderers must, of course, be in the transportation to the place of delivery.

In all cases where transportation may be only partial by rail, contractors must make proper arrangements for supplies to be forwarded at once from railway stations to their destination in the Government Warehouse at the point of delivery.

Tenderers will please note carefully the following conditions:—

1. Supplies will not be paid for until the Department has been assured of the satisfactory delivery of each article for which payment is claimed.
2. No tender for supplies of a description different to that given in the index will be considered, and supplies which are found, on delivery, to be of a kind or quality different to those described, will be rejected by the agents of the Department; and the contractor and his sureties will be held responsible for any loss entailed on the Department through failure to deliver in accordance with terms of contract.
3. It must be distinctly understood that supplies are to be delivered at the various points for the prices named in the tender; that no additional charge for packing or any other account will be entertained, and that an invoice must accompany each separate delivery of supplies. An invoice for each separate delivery must also be sent to the

Department of Indian Affairs at Ottawa, and one to the Indian Commissioner at Regina, if the supplies are for the North-West Territories. When the supplies are for points in the Manitoba Superintendency the triplicate invoice should be sent to E. McColl, Winnipeg.

4. Prices must be given for articles to be delivered at each point of delivery named in the Schedule for each article for which a tender is submitted, and not an average price for each article at all points of delivery; no tender based on a system of averages will be considered.
5. Tenderers should understand that they must bear the cost, not only of sending their samples to the Department of Indian Affairs, but also freight charges incurred in returning such samples to the tenderer.
6. When supplies are to be delivered "equal to sample," tenderers should understand that the sample is to be seen either at the Department of Indian Affairs, at the office of the Indian Commissioner at Regina, at the office of the Inspector in charge at Winnipeg, or at any of the undermentioned Indian Agencies.

## MANITOBA.

<i>Agent.</i>	<i>Agency.</i>
H. Martineau . . . .	The Narrows, Lake Manitoba.
F. Ogletree . . . .	Portage la Prairie.
A. M. Muckle . . . .	St. Peter's.
R. J. N. Pither . . . .	Fort Francis.
Geo. McPherson . . . .	Assabaskasing.
John McIntyre . . . .	Savanne.
J. Realer . . . . .	Grand Rapids.
A. MacKay . . . . .	Beren's River.

## NORTH-WEST TERRITORIES.

<i>Agent.</i>	<i>Agency.</i>
J. A. Markle . . . .	Birtle.
J. J. Campbell . . . .	Moose Mountain.
A. McDonald . . . .	Crooked Lakes.
W. S. Grant . . . .	Assiniboine Reserve.
P. J. Williams . . . .	File Hills.
J. B. Lash . . . . .	Muscowpetung's Reserve.
H. Leith . . . . .	Touchwood Hills.
J. M. Rae . . . . .	Prince Albert.
J. A. MacKay . . . .	Battleford.
G. G. Mann . . . . .	Onion Lake.
J. A. Mitchell . . . .	Victoria.
W. Anderson . . . .	Edmonton.
S. B. Lucas . . . . .	Penco Hills.
W. Pocklington . . . .	Blood Reserve.
M. Begg . . . . .	Blackfoot Crossing.
W. C. de Balinhard . . . .	Sarcee Reserve.

and that no attention will be paid to a sample of any article, which may accompany a tender, if a standard sample of such article is on view at the Department of Indian Affairs, or any one of its Offices or Agencies aforesaid.

7. These Schedules must not be mutilated—they must be returned to the Department entire even if the supply of one article only is tendered for—and tenderers should in the covering letter accompanying their tender, name the pages of the Schedule on which are the articles for which they have tendered.

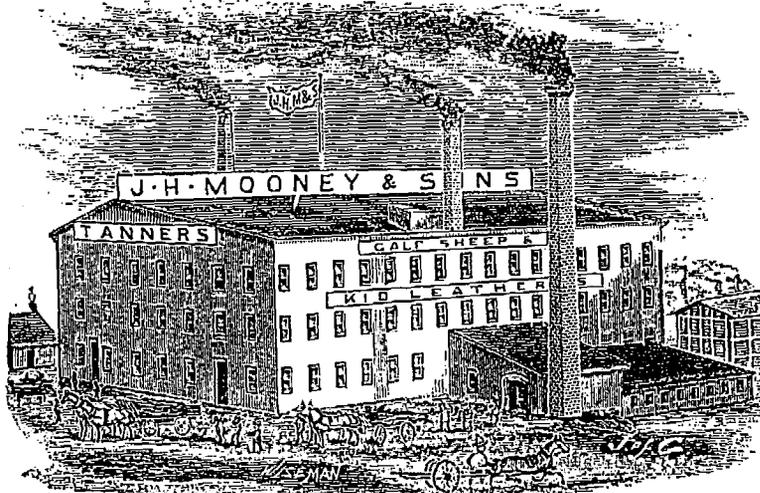
The lowest or any tender not necessarily accepted.

L. VANKOUGHNET,

Deputy of the Superintendent-General  
of Indian Affairs.Department of Indian Affairs,  
Ottawa, Feb'y, 1887.

# J. H. MOONEY & SONS,

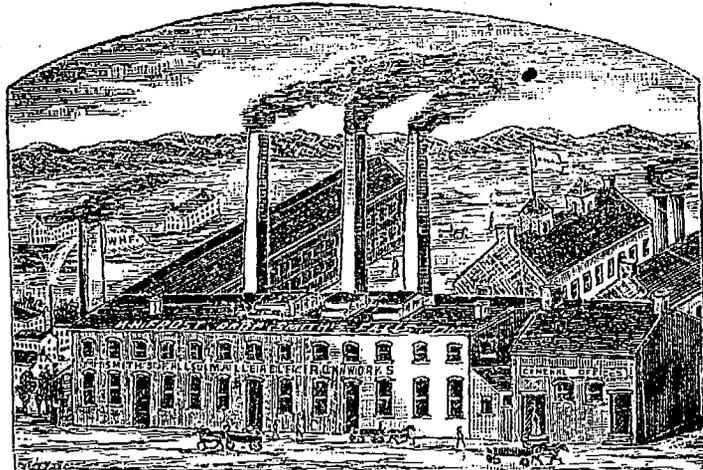
Manufacturers of CALF, SHEEP AND KID LEATHERS.



Works at VERDUN, P.Q. OFFICES:—30 Lemoine St., MONTREAL, P.Q.

## Smith's Falls Malleable Iron Works. Wm. H. Frost, Prop

Smith's Falls, Ont.



ESTABLISHED 1878.  
Send for Catalogue. Mention this paper.

All Castings made from Air Furnace instead of Cupola.

Air Furnace Malleable Iron Castings, made from the Best Brands of Charcoal Iron.

## M. ANGEL,

1778 Notre Dame St.,

MONTREAL.

FORMERLY OF

A. BOTTEL, London, Eng.  
T. E. HANSON & Co., Broadway, N.Y.  
S. F. MCKINNON & Co., Toronto, Ont.



—I beg to inform the public that I have re-opened the old establishment formerly carried on by J. Quarm & Co. Having had many years' experience in the leading houses throughout England and America, both in MANUFACTURING AND RE-DYEING of old stock, and finished as coming from the manufacturer. Stock or old feathers dyed and curled in a few hours equal to new, and sent to

all parts of Canada, cartage or post paid from this side. References as to workmanship may be obtained from any of the leading houses of Toronto and Montreal.



## Canada & West Indies.

### TENDERS FOR STEAMSHIP LINES.

TENDERS will be received at the Finance Department, Ottawa, up to and including the 1st day of May next, from persons or companies, for the performance of the following steamship services, viz. :—

1st, a line of mail steamers sailing from Halifax to Havana, thence to Kingston, thence to Santiago de Cuba, thence to Canada; and (2nd) a line of mail steamers between Canada and Porto Rico and adjacent islands. Trips to be made by each line fortnightly. Steamers to be of a size sufficient to carry 2,000 tons of cargo, and to be able to steam twelve knots an hour, averaging not less than eleven knots an hour. The contract in either case to be for a period of five years. Tenders will be received for the above services either separately or together. Tenders to be marked on the outside "Tenders for Steamship Service to West Indies." The Government of Canada do not bind themselves to accept any tender.

J. M. COURTNEY,  
Deputy Minister of Finance.

Finance Dept.,  
Ottawa, 7th Feb., 1887.

## Canada Lead and Saw Works.

JAMES ROBERTSON,

General Metal Merchant and Manufacturer. Office, 20 Wellington Street, Montreal. P. O. Box 1500. Lead Pipes, Shot, Putty, White Lead, also Gang, Circular and Cross Cut Saws of all kinds. (Prices furnished on application). Branches: Toronto, James Robertson & Co.; St. John, N.B., James Robertson.

## J. R. McLAREN, Jr.

MANUFACTURER OF

SHARP'S PATENT SAFETY

### Automatic Oil Cabinet.



Safety.	No Waste.
Economy.	No Dirt.
Durability.	No Danger.
Convenience.	No Smell.

63 College St., MONTREAL.

## THE BELL TELEPHONE CO. OF CANADA.

Incorporated by Act of Parliament, 1880.

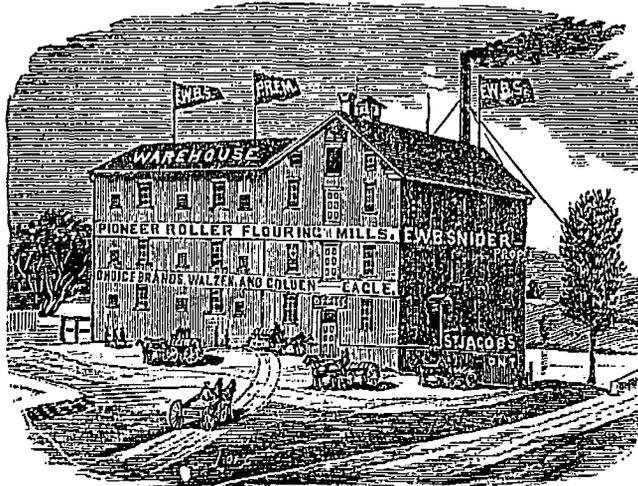
President, — ANDREW ROBERTSON.  
Vice-President and Man. Director, — C. B. SISK.  
Secretary-Treasurer, — C. P. SCLATER.

This Company is now prepared to furnish Telephone Exchange facilities to Cities or Towns at reasonable rates, and to connect Cities and Towns with each other for Telephonic communication; also to build Private Lines, connecting Mills, Offices, Dwellings or other points which parties may desire to connect by Telephone.—For particulars address THE BELL TELEPHONE COMPANY OF CANADA, —MONTREAL.

**PIONEER -- ROLLER -- FLOURING -- MILLS,**  
 ST. JACOB'S ONT., and  
**NEW DUNDEE ROLLER MILLS, - New Dundee, Ont.,**  
 E. W. B. SNIDER, Prop.

Special Brands:

"WALZEN" and "GOLDEN EAGLE."



CAPACITY:

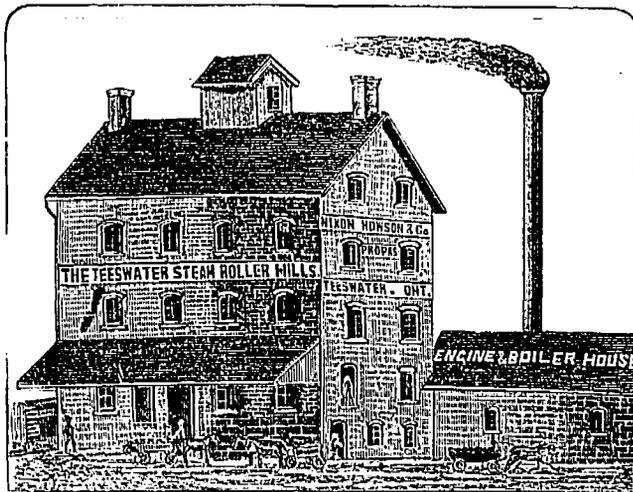
250 Barrels per Day.

Agents:—Harding & Hathway, St. John, N. B. Lawson, Harrington & Co., Halifax, N.S.

**THE TEESWATER STEAM ROLLER MILLS.**

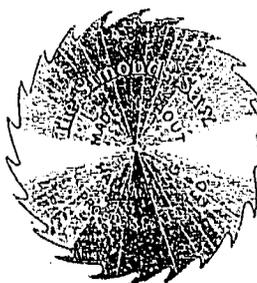
NIXON, HOWSON & CO., - - - Proprietors,  
 TEESWATER, Ontario.

CAPACITY =  
 200 BARRELS PER DAY.



SPECIAL BRANDS:  
 "SNOW WHITE," "PARAGON,"  
 "Extra Patent" and  
 "Spring Extra."

Send for Samples and Prices.



**— St. Catharines Saw Works. —**

R. H. SMITH & CO.,  
 ST. CATHARINES, ONT.

SOLE MANUFACTURERS IN CANADA OF  
**THE "SIMONDS" SAWS**

At Greatly Reduced Prices.

All our Goods are manufactured by the "Simonds" process.  
 Our Circular Saws are unequalled. We manufacture the genuine Hanlan  
 Lance Tooth, Diamond, Now Improved Champion, and all other kinds of  
 Cross-Cut Saws. Our HAND SAWS are the best in the Market, and as cheap  
 as the cheapest. Ask your Hardware Dealer for the St. Catharines make of  
 Saws. **The Largest Saw Works in the Dominion.**

**SUCCESS IN GARDENING**

Depends on the Quality of the Seed sown.

IF YOU SOW

**WM. EVANS' SEEDS**

You will insure an abundant yield. Don't buy Com-  
 missioned Seeds. Send for my illustrated catalogue,  
 and if my Seeds are not kept in your town, send your  
 order direct and get your Seeds by return mail.

Choice Samples of Timothy and Clover Seed, Mani-  
 toba Red and White Fife Seed Wheat, Barley, Oats,  
 Peas, Tares, &c., always on hand.

WM. EVANS,

Established 1855. MONTREAL.

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**FLOUR** COMMISSION  
 MERCHANTS,

MONTREAL.

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114 St. James Street,

(Care Dun, Wiman & Co.)

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**REYNOLDS & KELLOND,**  
**Solicitors of Patents**

And EXPERTS in PATENT CAUSES,

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 And 24 KING STREET EAST, - - - TORONTO.

Branch Office, Washington, D. C., and Agencies  
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**WARREN'S**  
**Patent Platform Scales.**

The Oldest and most reliable Scale  
 House in the Dominion.  
 For First-class Work.

H. B. WARREN & CO.,  
 763 CRAIG STREET, MONTREAL.

**-- BAGS --**

**JUTE OR COTTON.**

ALL QUALITIES AND SIZES.

LOWEST POSSIBLE PRICES.

Also Hessians, Twines, Buckrams, Paddings, &c.

Send for Samples and Quotations.

**THE CANADA JUTE CO.**  
 (LIMITED.)

62 & 64 College Street,  
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Estimates for all kinds of PRINTING  
 cheerfully given on application to this  
 Office. We make a speciality of FINE  
 COMMERCIAL WORK.

**CARD.**

**The Fire Insurance Business**

heretofore carried on by the undersigned as Commission Agents, at their old Offices, 45 St. Francois Xavier Street, for the Northern and Caledonian Insurance Companies, will continue in favor of the

**CALEDONIAN INSURANCE CO.**

OF EDINBURGH.

the oldest Scotch Office, founded 1805, and one of the strongest Companies represented in Canada, and our other Insurance connections as BROKERS AND AGENTS.

Continuance of all business connections is solicited, and the undersigned beg to acknowledge the support given to them in this department of business during the last twenty-five years.

**TAYLOR BROS.,**

45 ST. FRANCOIS XAVIER ST., MONTREAL.

**THE FEDERAL LIFE ASSURANCE COMPANY.**

HEAD OFFICE, - HAMILTON, ONT.

Guarantee Capital, - - - - - \$700,000  
Government Deposit, - - - - - 51,000

Writes Liberal Policies without Burdensome Conditions.

**NON-FORFEITABLE POLICIES.**

Example.—Age 35—\$1,000 Ordinary Life Policy. Payment of three annual Premiums will keep the Policy in force 5 years and 298 days. The same number of Premiums on an endowment or Term-payment Life Policy will keep it in force a longer time.

**DAVID DEXTER,**  
Managing Director.

ESTABLISHED 1850.

**J. H. WALKER, WOOD ENGRAVER**



132 St. James St.

MONTREAL.

**BRITISH AMERICA**

ASSURANCE CO.

FIRE AND MARINE.

Incorporated 1833.

HEAD OFFICE, - - TORONTO.

Cash Capital and Assets, \$1,133,666.52.

**BOARD OF DIRECTORS:**

JOHN MORISON, Governor, JOHN LEYS, Deputy Governor.  
Henry Taylor, G. M. Kinghorn (Montreal), Hon. Wm. Cayley.  
John Y. Reid, George Lloyd, George E. Smith.  
C. D. Warren.  
GEORGE E. ROBINS, Asst. Secretary. H. A. HOLDEN, Resident Agent, Montreal.

THE

**ROYAL CANADIAN**

FIRE AND MARINE INSURANCE CO.

President, - ANDREW ROBERTSON, Esq.  
Vice-President, - Hon. J. R. THIBAUDEAU.

Head Office, 157 St. James St., MONTREAL.

Capital, - - - - - \$500,000  
Assets, - - - - - 708,328  
Income, 1885, - - - - - 517,378

HARRY CUTT, Secretary. ARCH. NICOLL, Marine Underwriter.

**G. H. McHENRY, Manager.**

M. J. E. DROLET, Agent for City and District of Montreal.

**COMMERCIAL UNION**

ASSURANCE CO. (LIMITED)

OF LONDON, ENGLAND.

Capital, - - - - - £2,300,000 Sterling.

MONTREAL, 64 ST. FRANCOIS XAVIER STREET  
FRED COLE, General Agent.

**THE CITY OF LONDON**

FIRE INSURANCE COMPANY  
OF LONDON, ENGLAND.

Capital, - - - - - \$10,000,000  
Insurance Affected at Lowest Current Rates.

HEAD OFFICE FOR PROVINCE OF QUEBEC:

53 & 55 St. Francois Xavier Street, MONTREAL.

**W. R. OSWALD, Gen. Agent.**

Safe and Reliable Agents wanted in unrepresented districts.

**THE LONDON MUTUAL**

FIRE INSURANCE COY OF CANADA.

The Successful Pioneer of Cheap FARM AND RESIDENCE Insurances.

Financial Statement 31st December, 1884, shows Assets, \$365,541.32

Over 41,000 Members. Nearly 15,000 Policies issued in 1884.

The only "Fire Mutual" licensed by the Dominion Government. Takes risks on Farm Property, and on Private Dwellings in City, Town or Village, on more favorable terms than any other Company.

Head Offices, 438 Richmond St., London, Ont.

JAMES ARMSTRONG, M.P., President. JAMES GRANT, Vice-President.  
W. R. VINING, Treasurer. C. G. GODY, Fire Inspector.

D. C. MACDONALD, MANAGER.

The "London Mutual" does a larger business in the Insurance of Farm Property and Private Residences than any other Company in the Dominion, AND HAS DONE THE SAME FOR NOW OVER A QUARTER OF A CENTURY. Parties intending to insure should give this "old and tried" company the preference, for, until it was established, the stock companies, having all their own way, charged the owners of farm property and private residences high rates to make up for their losses on more dangerous classes of property; this is changed now, through the efforts and working of the successful "London Mutual." For reports or Insurance apply to any of the Agents, or address the Head Office.

HENRY LYMAN, (Lyman Sons & Co., Montreal & Toronto), President.  
 ANDREW ALLAN, (Allan Line R. M., Steamships), Vice-President.  
 GERALD E. HART, Genl. Manager.

**Citizens Insurance Co.**

OF CANADA.  
 Established 1864. Capital, \$1,000,800.

Head Office, 179 St. James St., Montreal.

**FIRE, LIFE, ACCIDENT**

Business Transacted.  
 Only Company issuing negotiable

**ENDOWMENT COUPON BONDS**

without conditions, offering facilities for obtaining money at any moment.

A RELIABLE CANADIAN COMPANY.  
 AMPLE SECURITY. PROMPT PAYMENTS.

**S. COLLINS' SON & CO.**

MANUFACTURERS OF

**PRINTING INKS,**

32 and 34 Frankfort Street, N. Y.

Our Cut Inks are used on the MAGAZINE and WEEKLY by Harper & Brothers.

**P. D. DODS & CO.**

Just Received Ex KEHRWEIDER:

3,000 Boxes Glass,  
 4 Cases Artists' Materials.

**STOCKS AND BONDS.**

**INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, Mar. 22, 1887.**

NAME OF COMPANY.	No. Shares	Yst dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine	10,000	3-6mos.	.....	50	\$50	124
Canada Life	2,500	7-6mos.	Nov & Sep.	100	50	420
Citizens, Fire, Life, & Accident	11,800	6-12mos	10 Sept 1 yr	85	7 1/2	100
Confederation Life	5,000	5-6mos.	.....	100	10	232
Queen City Fire	2,000	.....	.....	50	10	.....
Western Assurance	20,000	4-6mos.	30 J'n30 S'p	40	20	158
Royal Canadian Insurance	20,000	5-12mos.	Dec 84 y'ly	25	20	95
Accident Ins. Co. of North America	2,610	6	15 J'1 15 Jun	100	20 100	90
Guarantee Co. of North America	13,372	6	15 J'1 15 Jun	50	10 50	90 100

**BRITISH AND FOREIGN.—(Quotations on the London Market. Mar 9, 1887.**

					Market value p. p'd up share.		
British and Foreign Marine	50,000	50	20	4	£22 1/2	£22 1/2	
Caledonian	.....	.....	.....	.....	£24 1/2	.....	
Commercial U. Fire, Life & Marine	50,000	30	50	5	£20 1/2	£20 1/2	
Edinburgh Life	5,000	10	100	15	£43	.....	
Fire Insurance Association	100,000	5	£10	£2	7s 6d	12s 6d	
Glasgow & London	.....	.....	.....	.....	29s	30s	
Guardian Fire and Life	20,000	13	100	50	£69	£71	
Imperial Fire	12,000	£7 p. sh.	100	25	£156	£150	
Lancashire Fire	100,000	30	20	2	£6	£6 1/2	
Life Association of Scotland	10,000	15	40	8 1/2	£32 1/2	.....	
London Assurance Corporation	35,862	48	25	12 1/2	£50	£52	
London & Lancashire Life	10,000	10	10	1 7-20	75s	85s	
Liverpool & Lond. & Globe Fire & L.	£391,75	70	20	2	£32 1/2	£33	
Northern Fire & Life	30,000	70	100	5	£22 1/2	£230	
North Brit. & Merc. Fire & Life	40,000	56	50	6 1/2	£38 1/2	.....	
Phoenix Fire	6,722	£21 p. s.	.....	.....	£23 1/2	£23 1/2	
Queen Fire & Life	200,000	30	10	1	71s 3d	72s 6d	
Royal Insurance Fire & Life	100,000	60	20	3	£36 1/2	£36 1/2	
Scotch Imperial Fire & Life	50,000	6	10	1	30s 6d	.....	
Scotch Provincial Fire & Life	20,000	15	50	3	£16 1/2	.....	
Standard Life	10,000	58 1/2	50	12	£48	.....	
Star Life	4,000	5	25	1 1/2	.....	.....	

**NORTH BRITISH & MERCANTILE**

FIRE AND LIFE  
**INSURANCE COMPANY.**

ESTABLISHED 1809.

**Resources of the Company.**

Authorized Capital	£3,000,000 Stg.
Subscribed	2,500,000 "
Paid-up	625,000 "
Fire Fund and Reserves as at 31st December, 1883	1,592,235 "
Life and Annuity Funds	3,841,194 "
Revenue—Fire Branch	1,186,865 "
do Life and Annuity Branches	551,307 "

Agents in all principal Towns of the Dominion.

Head Office for the Dominion, 78 St. Francois Xavier Street, MONTREAL.

D. LORN MACDOUGALL, } Gen. Agents. W. E. EWING, Inspector.  
 THOMAS DAVIDSON, } G. M. AHERN, Sub-Inspector.

**ROYAL INSURANCE CO'Y**

OF LIVERPOOL AND LONDON.

**FIRE AND LIFE.**

Liability of Shareholders Unlimited.

**CAPITAL, - - - - - \$26,000,000**  
**FUNDS INVESTED, - - - - - 21,000,000**  
 Investments in Canada for the sole protection of Canadian Policy-holders, - - 700,000

Head Office for Canada: MONTREAL.

Every description of property insured at moderate rates of premium. Life Assurances granted in all the most approved forms.

CHIEF AGENTS:

M. H. GAULT. | W. TATLEY.

**NATIONAL ASSURANCE CO.**

OF IRELAND.

INCORPORATED 1822.

**CAPITAL, - - £1,000,000 STG.**

CHIEF AGENTS:

MONTREAL.

{ OWEN MURPHY, M. P. P.  
 LOUIS H. BOULT. }

Agents required in unrepresented towns.

**ATLAS ASSURANCE COMPANY**

(OF LONDON, ENG.)

FOUNDED 1808.

**CAPITAL, - - £1,200,000 STG.**

JOINT MANAGERS:

MONTREAL.

**Scottish Union and National**

INSURANCE CO., OF EDINBURGH, SCOTLAND.

Established 1824.

M. BENNETT, Jr., Gen. Manager North American Branch, Hartford, Conn.

Capital ..... \$30,000,000 | Invested Funds ..... \$13,500,000  
 Total Assets ..... 34,472,705 | Deposit with Dom. Govt. 125,000

(Market value)  
 WALTER KAVANAGH, Resident Agent, 117 St. Francois Xavier Street, MONTREAL.

**COLONIAL EXHIBITION.**

South Kensington, London, November 10th, 1886.

Messrs. D. A. McCASKILL & CO., MONTREAL.

Dear Sirs,—I am happy to inform you that your varnishes have been tested by several Birmingham manufacturers and carriage makers with satisfactory results, and I have this day left an order for the whole exhibit to be forwarded by rail to Birmingham to be distributed to the purchasers.

Yours faithfully, (Signed) J. E. PRATT.

N.B.—The Exhibit consisted of 423 gallons of fine Carriage Varnishes. A grand finale.

**Insurance.**

**LIVERPOOL & LONDON & GLOBE**

INSURANCE COMPANY.

LIFE and FIRE.

Invested Funds, - - - - \$30,500,000  
Funds invested in Canada, - - - 900,000

Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent features of this Company.

CANADA BOARD OF DIRECTORS:

HON. HENRY STARNES, Chairman.  
THEODORE HART, Esq.  
EDWARD J. BARRAU, Esq.  
WENTWORTH J. BUCHANAN, Esq.

G. F. C. SMITH, Resident Secretary.

Medical Referee—D. C. MACCALLUM, Esq., M.D.  
Standing Counsel—The Hon. Wm. BADGLEY.

HEAD OFFICE, CANADA BRANCH:  
MONTREAL.

**THE**

**Accident Insurance Co.**  
OF NORTH AMERICA.

Incorporated by Dominion Parliament, A.D., 1872.

Authorized Capital, - \$500,000.

HEAD OFFICE:

157 ST. JAMES ST.,  
MONTREAL.

President: Vice-President:  
SIR A. T. GALT. HON. JAMES FERRIER.

MANAGING DIRECTOR:

EDWARD RAWLINGS.

The Accident Insurance Company of North America possesses a record for both reliability and liberality, one proof of which is that it has paid over two thousand losses and has NEVER contested a claim at law. It has ample financial resources, and has made the Special Deposit with the Insurance Department at Ottawa. It is, moreover, the only Company whose capital and funds are solely applicable to Accident Insurance.

**QUEBEC**

Fire Assurance Company.

ESTABLISHED 1818.

Government Deposit, - - - - \$75,200.00

Directors—J. Grosves Chapman, President; Edwin Jones, Vice-President; W. R. Dean, Treas.; Senator C. A. P. Pelletier, Geo. R. Renfrew, A. F. Hunt, Hon. Pierre Garneau, Chs. Langlois, Inspector; W. L. Fisher, Secy.

Agencies.—Ontario—Geo. J. Pyke, Toronto. Montreal—J. H. Routh & Co. New Brunswick—Thos. A. Temple, St. John. Manitoba—A. Holloway, Winnipeg.

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Montreal.

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Advocate, Barrister, Commissioner, &c.  
131 St. James Street, Montreal.

QUINN & WEIR,  
Advocates, Barristers, &c.  
181 St. James Street,

M. J. F. QUINN. W. A. WEIR.

ABBOTT, TAIT & ABBOTTS,  
ADVOCATES,  
North British Chambers, 11 Hospital St.

Kingston, Ont.

SMYTHE & SMITH,  
BARRISTERS, &c.  
E. H. SMYTHE, LL.D., Q.C. G. FRONTENAC SMITH.

**Insurance.**

ESTABLISHED 1803.

**IMPERIAL**

FIRE INSURANCE COMPANY,  
OF LONDON.

W. H. RINTOUL Resid't Secretary,

Montreal: No. 6 Hospital street.

Subscribed Capital, - - - - £1,200,000 Stg.  
Paid-Up Capital, - - - - £300,000 Stg.  
Total Invested Funds, over - - - £1,550,000 Stg.

**The Waterloo Mutual**

FIRE INSURANCE COMPANY.

ESTABLISHED IN 1863.

Head Office, - - Waterloo, Ont.

Assets, Jan. 1st, 1887, - \$246,448.00  
No. of Policies in force Jan. 1st, 1887, - - - - 11,997

CHARLES HENDRY, Esq., - - President.  
GEORGE RANDALL, Esq., - Vice-President.  
C. M. TAYLOR, Esq., J. B. HUGHES, Esq.,  
Secretary. Inspector.

**GORE DISTRICT**

FIRE INSURANCE COMP'Y.

Head Office, Galt, Ont.

Established 1836.

President, - - Hon. JAS. YOUNG, M.P.P.  
Vice-President, - - - A. WARNOCK, Esq.  
Manager, - - - - R. S. STRONG, Esq.

**MERCANTILE**

FIRE INSURANCE COMP'Y.  
WATERLOO, Ont.

Subscribed Capital, - - - - \$200,000.00  
Government Deposit, - - - - 20,100.00

Losses promptly adjusted and paid.

I. E. BOWMAN, Esq., - - - - President.  
P. H. SIMS Esq., - - - - Secretary.  
COOK, Esq., - - - - Inspector.

**THE INTERNATIONAL RAILWAY AND STEAM  
NAVIGATION  
GUIDE.**

Published Monthly, containing the Time-Tables, and Maps of all the Canadian and the principal American Railway and Steam Navigation Lines.

For sale by news dealers and booksellers and by news agents on Trains and Steamers.

Price, 20 cents.

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Canada Permanent Chambers, Toronto.  
CLARKSON JONES. BEVERLY JONES  
GEO. A. MACKENZIE. C. J. LEONARD.

English Agent:

JONAS AP JONES, 99 Cannon St., London.  
\*Comm'r. for N.Y., Illinois and other States

**Insurance.**

**NORTH AMERICAN LIFE**  
ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

Guarantee Fund, - - - - \$300,000  
Deposit with Government, 50,000

HON. ALEX. MACKENZIE, M.P., President.  
HON. ALEX. MORRIS, M.P.P. } Vice-Pres's.  
JOHN L. BLAIRIE, Esq. }  
WILLIAM MCCABE, F.I.A., Eng.,  
Managing Director.

CHARLES AULT, M.D., Manager Prov. Quebec  
117 St. Francois Xavier St.

**Legal.**

Cornwall, Ont.

MACDONALD & MACINTOSH,  
(Late Mr. H. Sandfield Macdonald),  
BARRISTERS.  
N.B.—Special facilities for making prompt Collections throughout Ontario and Manitoba.

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ATTORNEY,  
Solicitor, Conveyancer, &c., 34 James St. N.

St. Thomas, Ont.

FERMATINGER & ROBINSON,  
BARRISTERS, &c.  
Solicitors for Imperial Bank and South-western Loan Society. Collections promptly attended to in all portions of Western Ontario.

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ALBERT O. BROWN,  
(Successor to Brown & Brown),  
Barristers, Attorneys, Solicitors in Chancery,  
Notaries Public, &c.

Seaforth, Ont.

MCCOAGHEY & HOLMESTED,  
BARRISTERS, &c., Seaforth, Ont.

Hamilton, Ont.

A. D. CAMERON,  
Barrister, Attorney-at-Law, Solicitor in Chancery and Insolvency, Notary Public, Conveyancer, &c., No. 16 Hughson Street, South Hamilton, Ont.

London, Ont.

GIBBONS, McNAB & MULKERN,  
BARRISTERS & SOLICITORS.  
Office, corner Richmond and Carling Streets.  
Geo. C. Gibbons. Geo. McNab. P. Mulkern.

Renfrew, Ont.

JOHN D. McDONALD,  
Barrister, Attorney-at-Law, &c., &c.  
Official Assignee for the county of Renfrew.  
Office:—Raglan Street, opposite Smith & Stewart's Hardware Store.

Simcoe, Ont.

G. W. WELLS,  
(Late Killmaster & Wells),  
BARRISTER, SOLICITOR, &c.

Walkerton, Ont.

KLEIN & MacNAMARA,  
Barristers, Solicitors, &c.  
Walkerton county town of Bruce county, Ont.

Insurance.  
**NEW YORK LIFE**  
Insurance Co'y.

JANUARY 1st, 1887.

Cash Assets .....\$ 75,421,452  
Surplus..... 15,549,319  
Annual Income..... 19,230,408  
New Risks Assumed..... 85,178,294  
Total Risks in force..... 304,373,540

Intelligent men of good address, tact and industry, who can procure first-class business, can find profitable employment, and build up a competency without capital, as Agents of the *New York Life Insurance Company*. Gentlemen of ability and culture, without previous experience, can soon acquire the knowledge essential to success.

**DAVID BURKE,**  
*General Manager for Canada.*

OFFICES:  
Union Bank Building, Montreal.  
Mail Building, Toronto.

Insurance.  
**BRITISH EMPIRE**

Mutual Life  
*Assurance Co. of London, Eng.*

ESTABLISHED 1847.

Accumulated Funds, - \$5,000,000  
Annual Income over - - 1,000,000  
Canadian Investments, - - 600,000

CANADA BRANCH, MONTREAL.

DIRECTORS:

**HON. JOHN HAMILTON,**  
*Director Bank of Montreal.*  
**JAMES BURNETT, Esq.,**  
*President Montreal Stock Exchange.*  
**JOHN HOPE, Esq.,**  
*Of John Hope & Co.*  
**ALEXANDER MURRAY, Esq.,**  
*Director Bank of Montreal.*  
**ROBERT SIMMS, Esq.,**  
*Of R. Simms & Co.*

**F. STANCLIFFE, General Manager.**

**C. R. G. JOHNSON, General Agent,**  
MONTREAL AND DISTRICT.

**J. FRITH JEFFRIES, Manager Western Ontario,**  
LONDON, ONT.

Insurance.  
**GLASGOW & LONDON**

Fire Insurance Co.

CANADIAN BRANCH.

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**JARRATT W. SMITH, D. C. L.,** President Building and Loan Association, Toronto.  
**ROBT. C. JAMESON, Esq.,** Montreal.  
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**Geo. R. R. COCKBURN, Esq.,** (President Toronto Land and Investment Co.), Toronto.

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**WESTERN**  
Assurance Company,  
FIRE AND MARINE. INCORPORATED 1851.

Capital and Assets, - - - - - \$1,746,640 32  
Income for Year ending 31st Dec., 1882, - 1,602,422 45

Head Office: Toronto, Ont

**A. M. SMITH, President.** **J. J. KENNY, Managing Dir.**  
**JAS. BOOMER, Secretary.**

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**THE FIRE**  
**INSURANCE ASSOCIATION**

(LIMITED.)



**Confederation Life Association.**

*The Security offered to Policyholders is Unsurpassed by any Company doing business in the Dominion.*

*Its Progress has been unexampled in the history of Insurance in Canada.*

*Its Policies are indisputable after three years and non-forfeitable after two years.*

*Its Profits are distributed upon an equitable basis, resulting in very much larger returns to "Ten Payment Life" and "Endowment" Policyholders than under the Uniform Bonus Plan pursued by some Companies.*

*Intending Insurers will find it for their interest to examine carefully its system and terms before insuring elsewhere.*

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Manager for Nova Scotia,  
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